

NOTICE

NOTICE is hereby given that the Thirty Fourth Annual General Meeting (AGM) of Capital Trust Limited (the Company) will be held on Monday, August 10, 2020, at 09:00 a.m. through Video Conferencing (VC) to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (both standalone and consolidated) of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Anju Khosla (DIN-03496484), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. APPOINTMENT OF MR. ABHINAV SHARMA AS INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mr. Abhinav Sharma (DIN: 07641980), who was appointed as an Additional Independent Director of the Company with effect from December 12, 2019, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing along with a deposit from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from August 10, 2020.”

4. APPOINTMENT OF MS. SUMAN KUKRETY AS WOMAN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-

enactment(s) thereof and any rules made thereunder, for the time being in force, Ms. Suman Kukrety (DIN: 08730773), who was appointed as an Additional & Independent Director of the Company with effect from March 28, 2020, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing along with a deposit from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from August 10, 2020.”

5. RAISING OF FUNDS THROUGH VARIOUS OPTIONS INCLUDING QUALIFIED INSTITUTIONAL PLACEMENT/ NON CONVERTIBLE DEBENTURES UPTO RS. 1000 CRORES.

To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules thereunder and also including any relevant provisions of the Companies Act, 1956 to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 (the “**Companies Act**”), the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with any other applicable law or regulation, in India or outside India, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), the listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “**Stock Exchanges**”), the provisions of the Foreign Exchange Management Act, 1999, as amended (“**FEMA**”), including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the “**FCCB Scheme**”), the Depository Receipts Scheme, 2014, the Consolidated Foreign Direct Investment Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India from time to time, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Government of India (“**GOI**”), the Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), the Registrar of Companies (the “**RoC**”), the Stock Exchanges, and/ or any other competent authorities and subject to any required approvals, consents, permissions and/or sanctions from the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce and Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), SEBI, the RoC, RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, the consent of the shareholders of the company be and is hereby accorded to Board of Directors

of the Company (hereinafter called the “**Board**” which term shall be deemed to include any committee which the Board has constituted, to create, issue, offer and allot (including with provisions for reservation on firm and /or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted under applicable law), either in India or in the course of international offering(s) in one or more foreign markets, equity shares of the Company with a face value of Rs. 10 each (Rupees Ten only) (the “**Equity Shares**”), global depository receipts (“**GDRs**”), American depository receipts (“**ADRs**”), foreign currency convertible bonds (“**FCCBs**”) and/or other financial instruments convertible into or exchangeable for Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures (“**NCDs**”) with warrants and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the “**Securities**”) or any combination of Securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, through public and/or private offerings, including without limitation through a qualified institutions placement (“**QIP**”) (in accordance with Chapter VIII of the SEBI ICDR Regulations), or any combination thereof or by the issue of prospectus and/or placement document and/or other permissible/requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers (as defined in the SEBI ICDR Regulations) (“**QIBs**”) in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/or bilateral and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds and/or any other categories of investors whether or not such investors are members of the Company (collectively referred to as the “**Investors**”), as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 1000 Crores (Rupees One Thousand Crores only) (Out of which Rs. 500 Crores (Rupees Five Hundred Crores) shall be for Fully Convertible Debentures/Partly Convertible Debentures/ Non-Convertible Debentures (“**NCDs**”)/Foreign Currency Convertible Bonds (“**FCCBS**”)) or equivalent thereof either in any foreign currency and/or equivalent Indian Rupees, inclusive of such premium as may be fixed on such Securities at such a time or times, in such a manner and on such terms and conditions including security, rate of interest, discount (as permitted under applicable law) etc., as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/or underwriter(s) and/or other advisor(s) for such issue. The number and/or price of Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities, or any combination thereof as may be decided by the Board, shall be completed within 12 (twelve) months from the date of approval of the shareholders of the Company by way of a special resolution for approving the QIP or such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, provided that the Board may, in accordance with applicable law, offer a discount of not more than 5% (five per cent.) or such percentage as permitted under applicable law, on such price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Eligible Securities shall be allotted as fully paid-up (subject to allottees having the option to pay either full or part consideration for warrants, with the balance consideration being payable at or by the time of exercise of such warrants, where the tenure of any convertible or exchangeable Eligible Securities shall not exceed 60 (sixty) months from the date of allotment), and the aggregate of all QIPs made by the Company in the same financial year shall not exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year.

RESOLVED FURTHER THAT in the event that the Equity Shares are issued to QIBs under Chapter VIII of the SEBI ICDR Regulations, the “relevant date” for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares, and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to QIBs under Chapter VIII of the SEBI ICDR Regulations, the “relevant date” for the purpose of pricing of such convertible securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities are entitled to apply for Equity Shares or such other time as may be permitted by the SEBI ICDR Regulations, subject to any relevant provisions of applicable laws, rules, regulations, as amended, from time to time.

RESOLVED FURTHER THAT the relevant date for the determination of the applicable price for the issue of any other Securities shall be as per the regulations/guidelines prescribed by SEBI, the Ministry of Finance, RBI, GoI through their various departments, or any other regulator, as the case may be, and the pricing of any Equity Shares issued upon the conversion of such Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- b) any Equity Shares that may be created, offered, issued and allotted by the Company shall rank *paripassu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT in addition to all applicable Indian laws, the Securities issued pursuant to this Resolution shall also be governed by all applicable laws of any foreign

jurisdiction where such Securities are or are proposed to be marketed or listed, or that may in any other manner apply in this relation.

“RESOLVED FURTHER THAT a Securities Committee constituted by the Board be and is hereby authorized to do such acts, deeds and things in its absolute discretion as it deems necessary or expedient in connection with the creation, offer, issue, allotment, dematerialization or listing of the Securities, etc., including, without limitation, the following:

(a) appointing managers, arrangers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/transfer/conversion agents, listing agents, registrars, trustees, escrow banks and all other agencies, intermediaries or advisors, whether in India or abroad, and finalizing the terms of and entering into or execution of all such agreements, arrangements or other documents with any such agencies, intermediaries or advisors, as may be required or expedient;

(b) applying for and obtaining the consent of any relevant regulatory authorities/agencies, the Company’s lenders/creditors, or any other parties (including, without limitation, any experts or persons with whom the Company has entered into commercial or other agreements), as may be required or expedient;

(c) finalization and approval, and making arrangements for the submission, of the preliminary and/or draft and/or final placement document/offering circulars/information memoranda/prospectuses/offer documents, and any addenda or corrigenda thereto, with any applicable regulatory authorities or agencies, as may be required;

(d) determining the pricing and terms of the Securities (including, in the case of an issuance of FCCBs/ADRs/GDRs in accordance with the relevant provisions of the FCCB Scheme or the Depository Receipts Scheme, 2014; or in case of a QIP, determining the floor price and the final allotment price in accordance with the SEBI ICDR Regulations and/or any other applicable laws, including any discount of up to 5% (five per cent.) of the floor price or such other discount as may be permitted under applicable law), the date for the opening and closure of the subscription period for the Securities (including the extension of such subscription period, as may be necessary or expedient), and all other related matters (including, without limitation, taking any action or decision in relation to two-way fungibility between FCCBs/ADRs/GDRs and underlying Equity Shares or in relation to payment in calls for the Securities, insofar as may be permitted under applicable law and relevant regulatory approvals);

(e) approval of the letters of allotment, security certificates, listing applications, engagement letters, memoranda of understanding and any other agreements or documents, placement agreement(s), deposit agreement(s), purchase/subscription/underwriting agreement(s), trust deed(s), indenture(s), escrow agreement(s), etc., including amending, varying or modifying the same, as may be necessary or expedient;

- (f) opening one or more bank accounts in the name of the Company or otherwise, in Indian currency or foreign currency(ies), with such banks in India and/or such foreign countries, as may be necessary or expedient in connection with the issue and allotment of the Securities;
- (g) finalization of the basis of allotment of the Securities on the basis of the subscriptions received (including in the event of over-subscription);
- (h) seeking listing of the Securities on any Indian and/or foreign stock exchanges, submitting listing applications to such stock exchanges and taking all actions that may be necessary in connection with obtaining or ensuring such listing;
- (i) convening any meetings of the shareholders of the Company either by way of an extraordinary general meeting or passing resolutions through postal ballot;
- (j) authorization of any director or officers of the Company, including by the grant of powers of attorney and/or on joint and/or several basis, to do such acts, deeds and things as the authorized persons in his or their absolute discretion may deem necessary or expedient in connection with the offer, issue and allotment of the Securities; and
- (k) all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or expedient, including without limitation to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Securities.”

**By Order of the Board of Directors
For Capital Trust Limited**

Sd/-

Tanya Sethi
Company Secretary

Date: June 20, 2020

Place: New Delhi

NOTES

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to shashankcsu@gmailcom with a copy marked to evoting@nsdl.co.in.
4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MAS Services Limited for assistance.
5. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with TCPL in case the shares are held by them in physical form.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to TCPL in case the shares are held by them in physical form.
7. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to MAS Services Limited in case the shares are held in physical form.
8. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.

9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.capitaltrust.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
11. In case you have not registered your email id with depository or RTA you may register your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

12. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. At the Thirty First AGM held on 10th August, 2017 the Members approved appointment of M/s. Singhi & Co, Chartered Accountants (Firm Registration No. FRN 302049E) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Thirty Sixth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Thirty Fourth AGM.

14. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.
15. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors reappointing at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business under item numbers 3 to 5 of the Notice is appended hereto and forms part of this Notice.
16. The Register of Members and Share Transfer Books of the Company will remain closed from 4th August, 2020 to 10th August, 2020 (both days inclusive).
17. Any member requiring further information on the Accounts at the meeting is requested to send the queries through email on cs@capitaltrust.in at least one week before the meeting.
18. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
19. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. Instructions for e-voting and joining the AGM are as follows:

**INSTRUCTION FOR REMOTE EVOTING , EVOTING AND JOINING OF
AGM THROUGH VIDEO CONFERENCING**

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders), in window opened after entering the User ID. <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email..
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Capital Trust Limited.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES :

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to info@masserv.com
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the “Name” field - Put your USERID as informed in e-email..

In the “last name” field - Enter your Name

In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ I3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- ✓ Please download webex application from play store

NOTE:IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE,TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

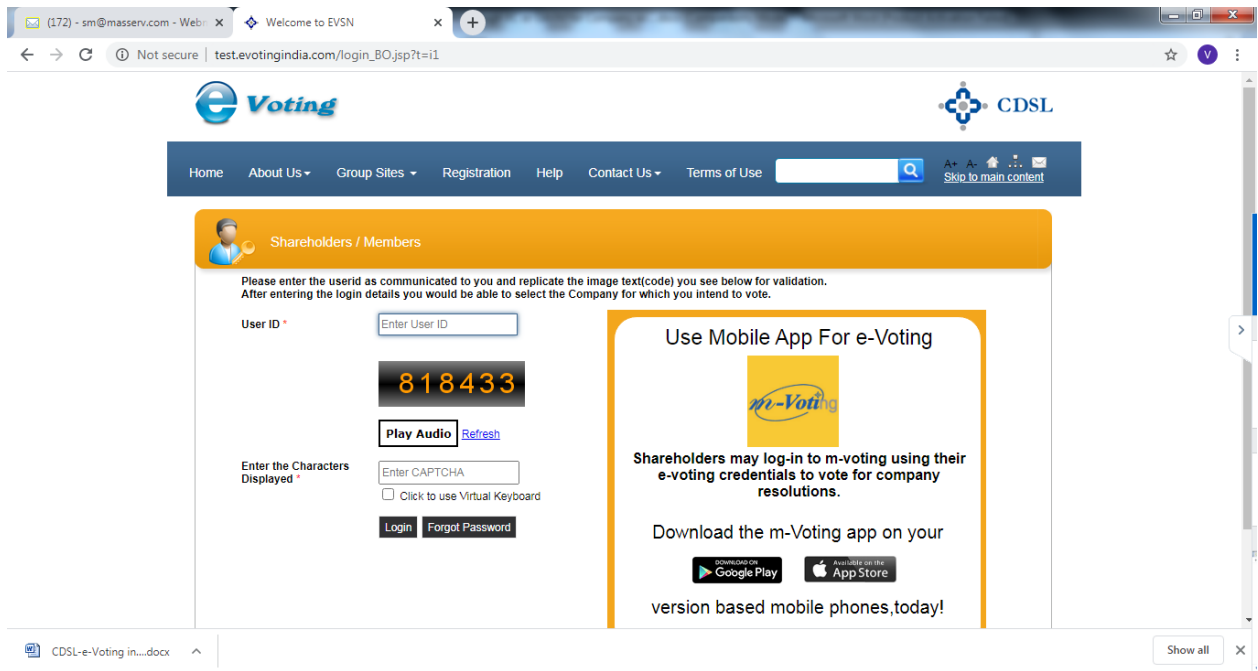
**PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC
(EXPLAINED USING SCREENSHOTS):**

- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>.

Below screen will be appear.

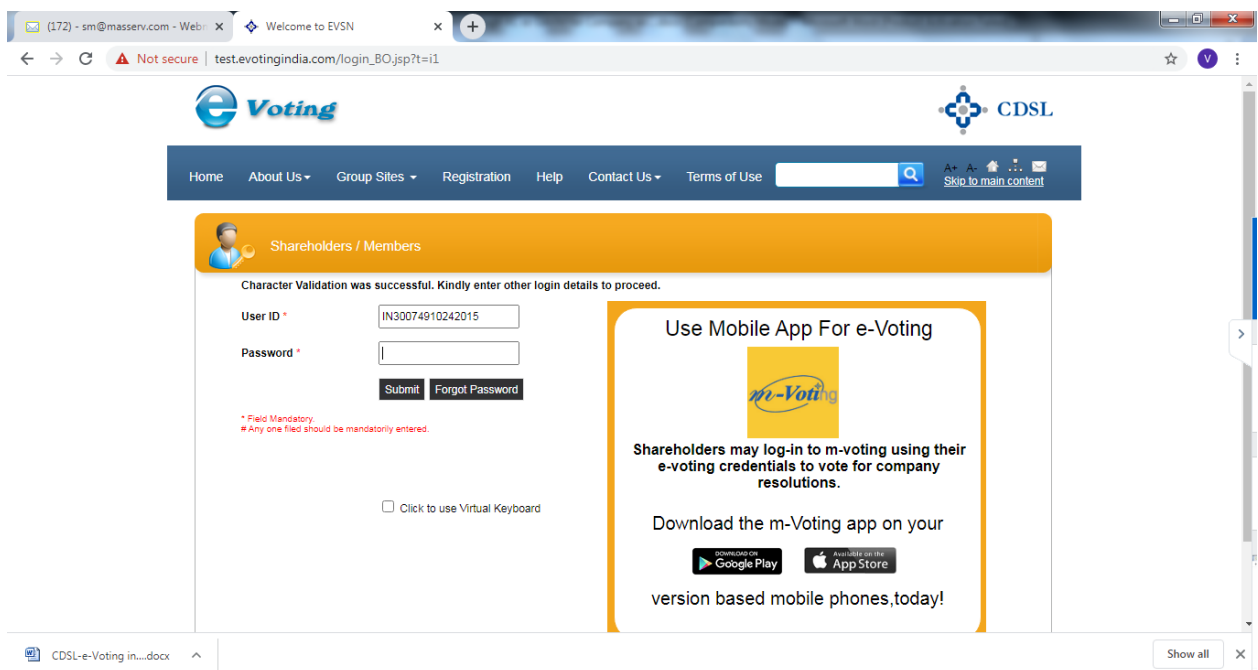


- ii. Press Shareholders/Members tab, after which the below screen will be appear.

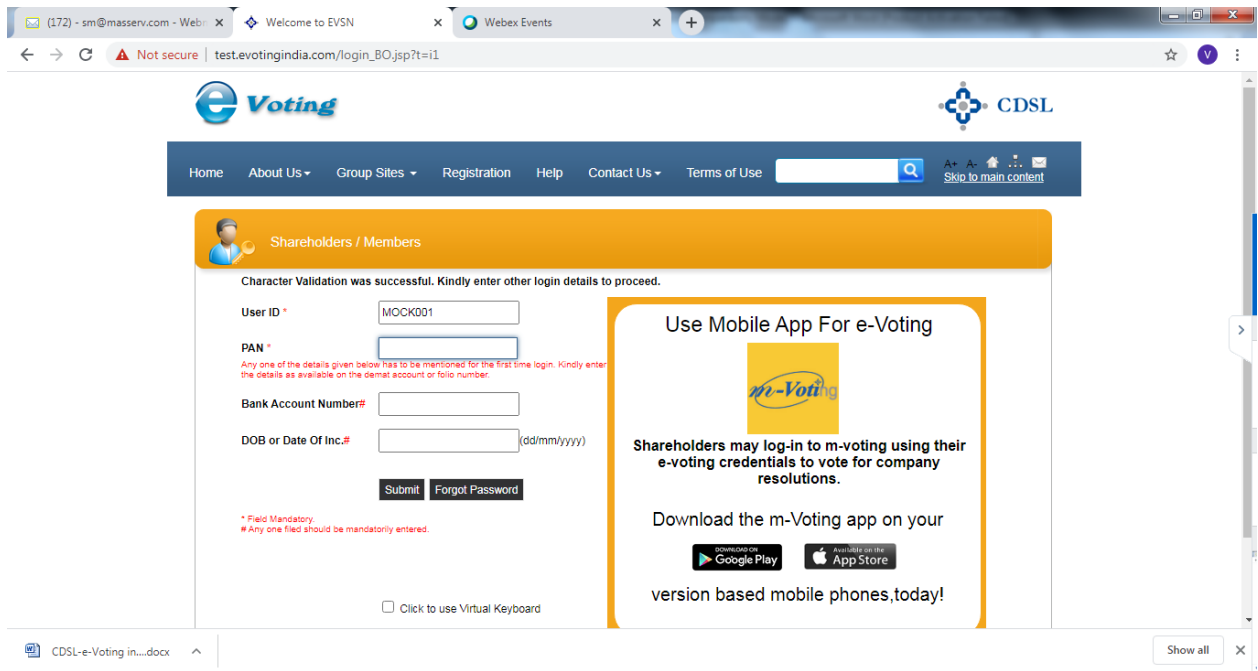


iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

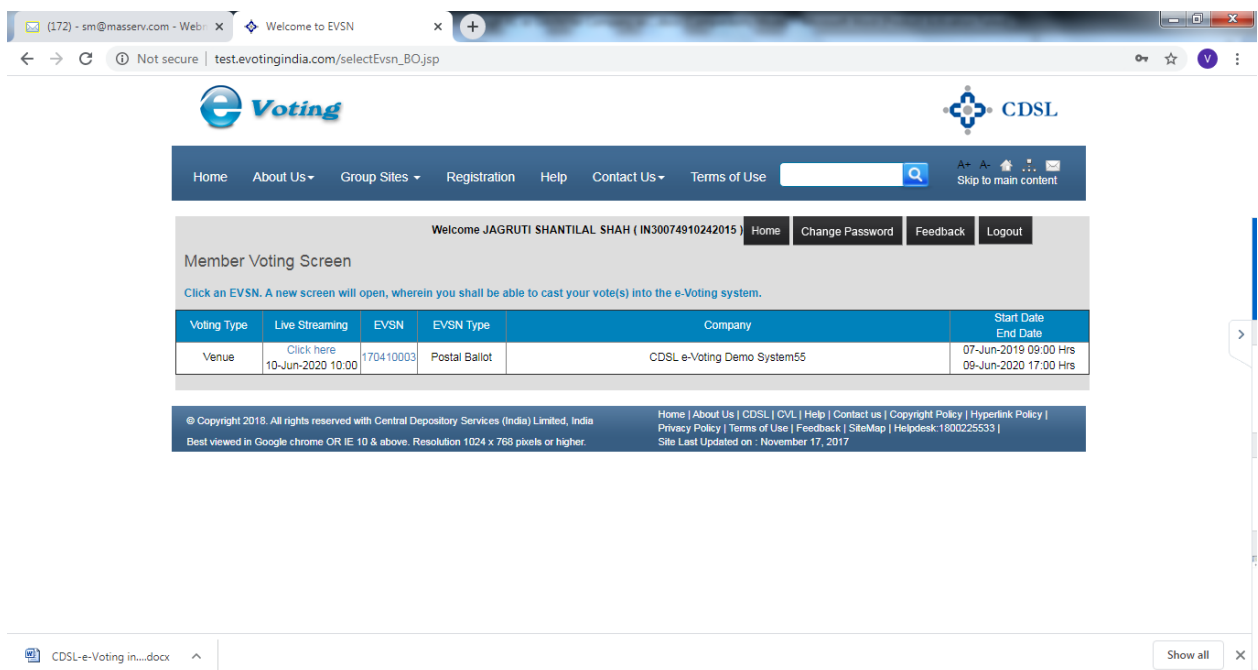
Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

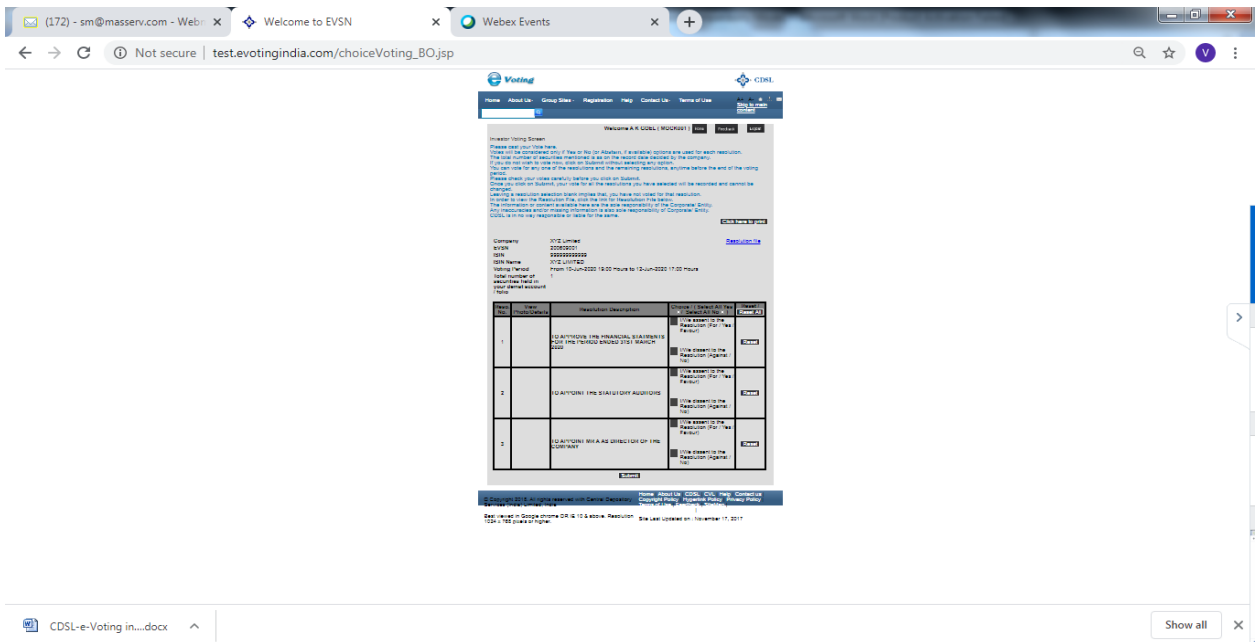


- v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.

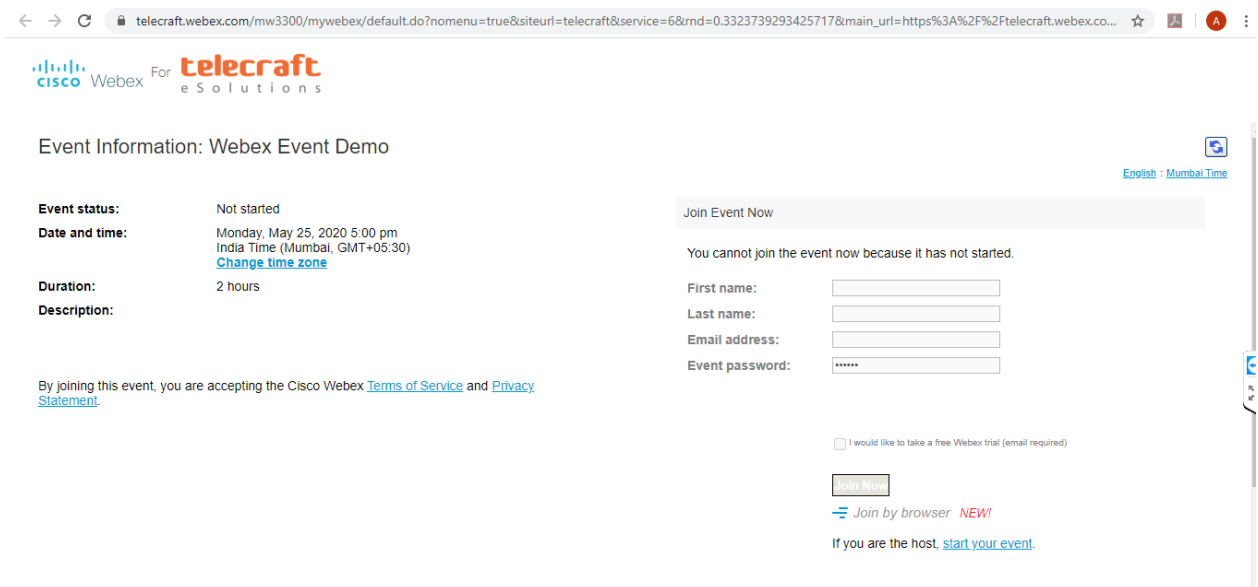


- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on “Click here” tab under the live streaming column.

E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.



Screen for login into Video Conferencing is shown below:



Fill the details as:

In the “Name” field - Enter your USERID as given in email

In the “last name” field - Enter your Name

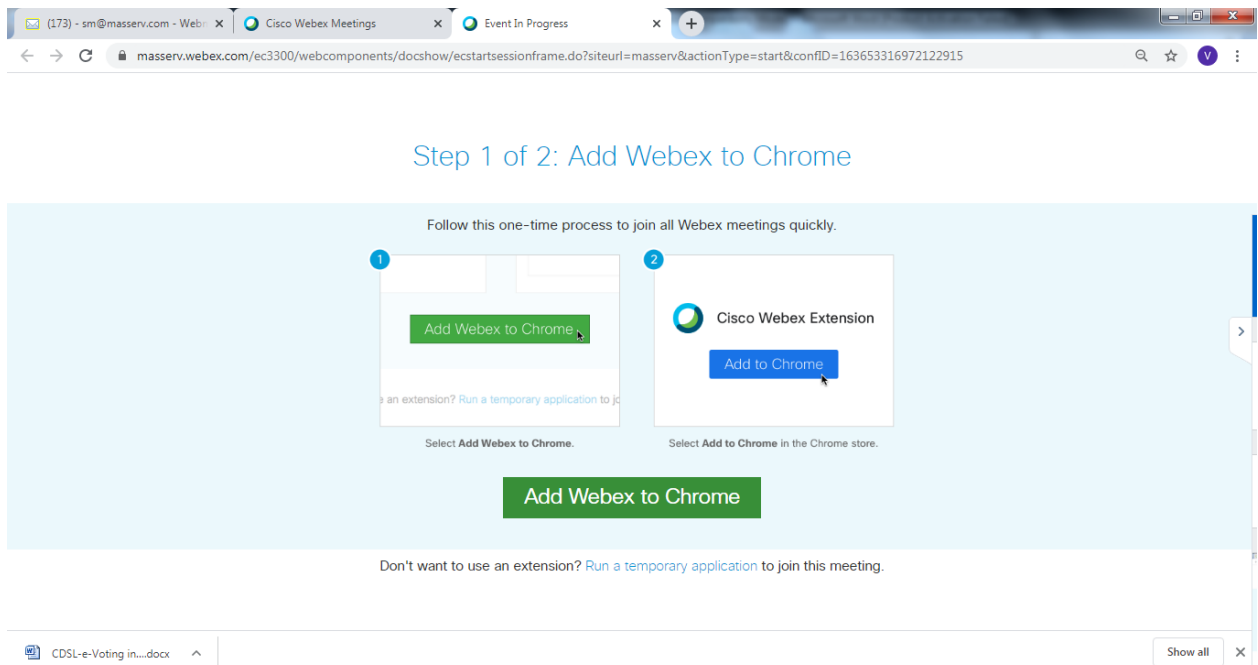
In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

vii. Once you click on ‘Join now’ tab, the following screen will be appear :



viii. Now, Kindly click on 'Run a temporary application', after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

The Non-Executive Directors and the Independent Directors of your Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Abhinav Sharma as an Additional (Independent Director) on the Board of the Company with effect from December 12, 2019, to hold office as Director till the date of forthcoming General Meeting, pursuant to Section 161 of the Companies Act, 2013 ('Act') and Articles of Association of the Company.

The details of Mr. Abhinav Sharma as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are attached to the Notice.

In respect of Mr. Abhinav Sharma, the Company has received a notice in writing along with a deposit from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation.

The Board of Directors commend the Ordinary Resolution as set out in Item no. 3 of the Notice for the approval of the shareholders, as in the opinion of the Board, Mr. Abhinav Sharma fulfils the conditions for appointment as specified in the Companies Act, 2013 and having regard to the qualification, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company.

Mr. Abhinav Sharma has given his consent to act as Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Mr. Sharma fulfils the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and he is independent of the Management.

Board is of the opinion that having regard to the qualification, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company.

Your Directors commend the Resolution for your approval as an Ordinary Resolution.

Except Mr. Abhinav Sharma being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.3.

Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, approved the appointment of Ms. Suman Kukrety as an Additional (Independent Director) on the Board of the Company with effect from March 28, 2020, subject to the shareholders' approval to hold office as Director till the date of forthcoming General Meeting pursuant to Section 161 of the Companies Act, 2013 ('Act') and Articles of Association of the Company.

The details of Ms. Suman Kukrety, as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are attached to the Notice.

In respect of Ms. Suman Kukrety, the Company has received a notice in writing along with a deposit from a member proposing his candidature for the office of an Independent Director not liable to retire by rotation.

The Board of Directors commend the Ordinary Resolution as set out in Item No. 4 of the Notice for the approval of the shareholders, as in the opinion of the Board, Ms. Suman Kukrety fulfils the conditions for appointment as specified in the Companies Act, 2013 and having regard to the qualification, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company.

Ms. Suman Kukrety has given his consent to act as Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Ms. Suman Kukrety fulfils the conditions specified in the Act and the rules framed thereunder for appointment as Independent Director and he is independent of the Management.

Except Ms. Suman Kukrety being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

Item No. 5

Pursuant to the relevant Sections of the Companies Act, including, without limitation, Section 62 of the Companies Act, 2013, any offer or issue of securities in the Company to persons other than members of the Company requires prior approval of the members by way of Special Resolution.

Your Directors draw your attention to the fact that the Company requires additional capital in the future to meet the needs of its growing business and to augment the Company's capital base and financial position. Accordingly, it is proposed that equity or equity-linked debt capital raising be undertaken by the Company, which would involve creating, offering, issuing and allotting

securities to eligible investors, as stated in the resolution at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board at its discretion, taking into consideration market conditions and other relevant factors and wherever necessary in consultation with lead managers and other advisors, either in one or more foreign currencies or Indian Rupees inclusive of such premium as may be determined by the Board, all in accordance with applicable laws. The Company intends to issue securities for an aggregate amount not exceeding Rs. 1000 Crores (Rupees One thousand Crores) (Out of which Rs. 500 Crores (Rupees Five Hundred Crores) shall be for Fully Convertible Debentures/Partly Convertible Debentures/ Non-Convertible Debentures (“NCDS”)/Foreign Currency Convertible Bonds (“FCCBS”)) or equivalent thereof or its equivalent in one or more tranches. This is an enabling Resolution and the Company will issue new Securities, subject to applicable law and necessary compliances.

This Special Resolution, among other things, seeks to enable the Board of Directors (including any duly authorized committee thereof) to undertake a Qualified Institutions Placement to Qualified Institutional Buyers in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009, amended (the “**SEBI ICDR Regulations**”) as prescribed under Chapter VIII of the SEBI ICDR Regulations for the purposes mentioned above, without the need for fresh approval from the shareholders.

Basis or Justification of Price: The pricing of the Securities to be issued to Qualified Institutional Buyers pursuant to Chapter VIII of the SEBI ICDR Regulations shall be determined by the Board in accordance with the regulations on pricing of securities determined in accordance with Chapter VIII the SEBI ICDR Regulations. The “Relevant Date” for this purpose, in case of allotment of Equity Shares, will be the date when the Board decides to open the issue, or, in case of convertible securities, the date of the meeting in which the Board or a committee thereof decides to open the issue of the convertible securities. The resolution enables the Board of Directors to, in accordance with applicable laws, offer a discount of not more than 5% (five per cent.) or such percentage as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations.

The Special Resolution also enables the Board to issue Securities in tranches, at such times, at such prices and to such person(s) including institutions, bodies incorporated and/or individuals or otherwise as the Board deems fit. The Company with this resolution intends to retain the right and flexibility to issue securities including but not limited to GDRs, ADRs, FCCBs and Equity Shares.

The detailed terms and conditions for the offer will be determined by the Board in consultation with the lead manager(s) and other advisors appointed in relation to the proposed issue and such other authorities as may be required, taking into consideration market conditions and in accordance with applicable law. The Equity Shares allotted or arising out of conversion of any Securities will be listed and traded on stock exchanges where Equity Shares of the Company are currently listed (“**Stock Exchanges**”), subject to obtaining necessary approvals. The offer/ issue/ allotment/ conversion/ redemption of Securities would be subject to obtaining regulatory approvals, if any by the Company. As and when the Board does take a decision on matters on

which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and any provisions of the listing agreements entered into with the Stock Exchanges.

The Board of Directors of the Company commends the Resolution as set out at Item No.7 of the accompanying Notice for approval of the members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the aforesaid Resolution.

Information pursuant to the Listing Regulations and Secretarial Standards in respect to Appointment/ Re-appointment of Directors

1.	Name of Director	Mr. Abhinav Sharma	Mrs. Suman Kukrety
2.	Category	Independent Director	Independent Director
3.	DIN	07641980	08730773
4.	Date of birth	13.10.1980	08.01.1976
5.	Qualification	CFA, FRM	B.Sc (Hons.), LLB
B	Nature of Expertise/Experience	Risk management, business intelligence and finance	Law
7.	Brief Resume	Appended at end of this table	Appended at end of this table
8.	Appointment on the Board	December 12, 2019	March 28, 2020
9.	Terms & Conditions of Appointment/ re-appointment	Appointment as an Independent Director for 5 years.	Appointment as an Independent Director for 5 years.
10.	Last Drawn Remuneration Details along with remuneration sought to be paid	As a Non-Executive Independent Director, he is entitled to sitting fees for attending meetings of the Board/Committee.	As a Non-Executive Independent Director, she is entitled to sitting fees for attending meetings of the Board/Committee.
11.	No. of shares held in the company as at March 31, 2020	Not Applicable	Not Applicable
12.	Relationship with other Directors/ Manager/KMP	No Relation	No Relation
13.	No. of Board meetings attended out of ----- meetings held during the year	1	Not Applicable
14.	Directorship details	1	
15.	Committee Positions	Nil	Nil

Brief Resume of the Directors proposed to be appointed/reappointed:

Mrs. Anju Khosla

Mrs. Anju Khosla graduated from Delhi University and has a Masters degree in Business Economics. She joined Capital Trust in 1989 and was initially involved with the Consultancy division. Subsequently, she handled an authorized dealership for Honda two wheelers for 3 years, which was acknowledged as the second best dealership in North India.

Mr. Abhinav Sharma

Mr. Abhinav Sharma is a CFA Charter holder from CFA Institute, USA and a certified Financial Risk Manager from Global Association of Risk Professionals, USA. He received his MBA(Finance) from ICFAI Business School, Hyderabad and his B.A(Hons) Economics from Delhi University. His focus area is Debt Funding (Bank Loans, Project Finance, NCDs, Securitization, Cross border transactions) and Strategic Consulting (Risk Management, Credit Administration Systems, RBI Compliance, Capital Structure, Strategic Growth Planning.) He is also on the board of Manba Finance Limited.

Ms. Suman Kukrety

Ms. Suman Kukrety is a competent professional with 17 years of quality experience in legal consultancy, legal documentation in civil and criminal cases before the Supreme Court of India, High Courts, District Courts, quasi-judicial tribunals, institutional arbitration before Indian Council of Arbitration (ICA), International Centre for Alternate Dispute Resolution (ICADR).

She has secured 1st position in Advocate-on-Record examination held by the Supreme Court of India.

"FORM AOC-3A

Statement containing salient features of the financial statements

(Division II- Schedule III to the Companies Act, 2013)

(Pursuant to first proviso to sub-section (1) of section 136 of the Act and proviso to rule 10 of the

Companies (Accounts) Rules, 2014)

Form of Abridged Financial Statements

Part I

Name of the Company Capital Trust Limited.

Abridged Balance Sheet as at 31st March, 2020

Abridged Standalone Financial statements

	Particulars	Figures as at the end of current Reporting period (31-03-20)	Figures as at the end of the previous Reporting period (31-03-19)	Figures as at the beginning of the previous Reporting period (31-03-18)
	1	2	3	4
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	21,822,308	18,158,757	17,170,611
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible assets	1,087,778	2,081,004	232,608
	(f) Intangible assets under development	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-
	(h) Financial Assets			
	(i) Investments			
	(ii) Trade receivables			
	(iii) Loans	2,895,338,442	5,049,243,821	5,614,464,542
	(iv) Others (to be			

	specified)			
	(i) Deferred tax assets (net)	232,840,374	279,113,969	303,965,234
	(j) Other non-current assets	28,482,697	31,236,030	34,542,536
(2)	Current assets			
	(a) Inventories			
	(b) Financial Assets			
	(i) Investments	876,441,729	499,195,710	499,100,315
	(ii) Trade receivables	5,724,245	3,886,211	5,323,495
	(iii) Cash and cash equivalents	79,005,191	69,943,084	137,375,517
	(iv) Bank balances other than (iii) above	291,564,136	403,083,984	337,206,481
	(v) Loans			
	(vi) Others (to be specified)	121,550,481	160,011,525	169,792,406
	(c) Current Tax Assets (Net)	21,614,698	47,699,293	-
	(d) Other current assets			
	Total Assets	4,575,472,079	6,563,653,388	7,119,173,745
	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	162,175,000	162,175,000	162,175,000
	(b) Other Equity	1,378,648,066	1,382,482,681	1,302,507,576
	LIABILITIES			
(2)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2,373,963,357	3,615,286,714	4,841,095,833
	(ii) Trade payables			
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	446,916,191	1,185,357,729	444,913,288
	(b) Provisions	11,746,646	8,540,091	8,074,910
	(c) Deferred tax liabilities			

Share application money pending allotment	-		-	-	-	-	-	-	-
Equity component of compound financial instruments Reserves and Surplus									
(i) Capital Reserve	54,559,275							54,559,275	54,559,275
(ii) Securities Premium Reserve	1248825785							1248825785	1248825785
(iii) Other Reserves (statutory reserve)	158765926							158765926	158765926
(iv) Retained Earnings									
Debt instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Equity instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Effective portion of Cash Flow Hedges	-	-	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	-	-	-	-	-	-
Exchange differences on translating the financial statements of a foreign operation	-	-	-	-	-	-	-	-	-
Other items of Other Comprehensive Income (specify nature)	-	-	-	-	-	-	-	-	-
Money received against share warrants	-	-	-	-	-	-	-	-	-
Total									

* This column is applicable when an entity is required to present the Statement of Changes in Equity in accordance with the requirements of Ind-AS.

Part II

Abridged Statement of Profit and Loss for the period ended 31st March 2020.

(Rupees in INR)

	Particulars	Figures for the current Reporting period (dd-mm-yy)	Figures for the previous Reporting period (dd-mm-yy)
	1	2	3
I	Revenue From Operations	1,426,777,552	1,800,448,341
II	Other Income	49,022,359	70,883,411
III	Total Income (I+II)	1,475,799,911	1,871,331,752
IV	EXPENSES	-	-
	Cost of materials consumed		
	Purchases of Stock-in-Trade	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		
	Employee-benefits expense	365,659,905	339,084,632
	Finance costs	607,108,118	761,645,513
	Depreciation and amortization expense	8,945,985	9,346,098
	Other expenses	409048677	270196248
	Total expenses (IV)	1,390,762,685	1,380,272,491

V	Profit/(loss) before exceptional items and tax (I- IV)	85,037,226	491,059,261
VI	Exceptional Items		372,304,216
VII	Profit/(loss) before tax (V-VI)	85,037,226	118,755,045
VIII	Tax expense: (1) Current tax (2) Deferred tax (3) Previous year taxes (4) MAT Credit entitlements	- 43396680 33668875 2644102	3,061,045 27774878 - (2644102)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	5,329,569	90,563,124
X	Profit/(loss) from discontinued operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit/ (loss) from Discontinued operations (after tax) (X-XI)	-	-
XIII	Profit/(loss) for the period (IX+XII)		
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	698,095	(725,462)
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	6,027,664	89,837,662
XVI	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted	0.33 0.33	5.58 5.58
XVII	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations) (1) Basic (2) Diluted	0.33 0.33	5.58 5.58

Part III

Abridged Cash Flow Statement

In terms of Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows, the following abridged Statement of Cash Flows shall be included:

(Rupees in.....)

Particulars	Figures for the current reporting period (31-03-20)	Figures for the previous reporting period (31-03-19)
1	2	3
Cash flows from Operating Activities	2,394,479,664	439,135,366
Cash flows from Investing Activities	(369,609,482)	(2,712,345)
Cash flows from Financing Activities	(2,015,808,075)	(503,855,454)
Net increase/(decrease) In cash and cash equivalents	9,062,107	(67,432,433)
Cash and Cash Equivalents at the beginning of period	69,943,084	137,375,517

Cash and Cash Equivalents at the end of period	79,005,191	69,943,084
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Notes to the Abridged Financial Statements

1. Complete Balance Sheet, Statement of Changes in Equity, Statement of Profit and Loss, Statement of Cash Flows (wherever applicable) and other statements and notes thereto prepared as per the requirements of Division II to the Schedule III to the Act are available at the Company's website at link www.capitaltrust.in. Copy of financial statement is also available for inspection at the registered office of the company during working hours for a period of 21 days before the date of AGM.

The above stated salient features of the abridged financial statements should be authenticated in the same manner as the main financial statements.

DIRECTOR'S REPORT

Salient features of Director's Report shall be disclosed. Salient features shall include the following.

- (a) State of affairs of the company.

The company have been innovative in approach to find out alternative funding mechanism and introduction of digital loan products to counter the challenges associated with liquidity and profitability amid multiple crisis in the NBFC sector.

Disbursement in demonetization era MSME loan products were stopped and CTL evolved new loan products with focus on shorter tenure, comparatively smaller ticket size and on-line payment modes (cash-less) including NACH, Wallets, Payment Gateways and Payment through links.

The company is not disbursing in the states of UP, Delhi and Uttrakhand ('Affected States') which were impacted by the demonetization. The loan portfolio of the company is evenly distributed, thus mitigating the locational risk to portfolio concentration in single location. The exposure in the states that were more impacted post demonetization (Uttar Pradesh, Uttarakhand and Delhi) has been reduced from Rs.405 crore or 73% of AUM as on Mar-17 to Rs.65 crore or 13.7% of AUM as on Mar-20. The highest exposure has been in Punjab among 10 states at Rs.99 Crores, i.e. 21.0 % of AUM

At aggregate level, although the portfolio has been reduced to Rs.471 Crores as on Mar'20 from Rs.725 Crores as on Mar'19, the proportion of new loan products has increased from Rs.2 Crs, i.e. 0.3% of portfolio as on Mar'19 to Rs.134 Crs, i.e. 28.4% of portfolio as on Mar'20. Simultaneously, there is sharp improvement in leverage ratio from 3.2 to 1.8 with term borrowings reduced by 44% from Rs.484 Crs as on Mar'19 to Rs.272 Crs as on Mar'20

- (b) Details of Dividend declared.
Due to present Covid-19 situation, the management has decided to retain the profits and not to recommend any dividend.
- (c) Details of frauds, if any, reported.
During the year under review, the Statutory Auditors have mentioned that that no material fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year except cash embezzlements made by some of the field staff
- (d) Details of auditor's qualifications and reply thereon.
Nil
- (e) Highlights of the company's performances. These highlights shall be separately given for the companies material subsidiaries.

With effect from 1st April, 2019, IND-AS became applicable to the company. The year also impacted due to various external issues with sector. The last year figures has been regrouped due to implementation of IND-AS. The company has now been started Capital Digital Loans where the repayment is taken from the customers digitally.

The income of the company has decreased from Rs. 19315.76 Lakhs to Rs. 15509.10 Lakhs mainly due to drop in portfolio. The interest expenses have come down to Rs. 588.75 Lakhs from Rs. 7593.13 Lakhs during the year. The Profit before tax have increased to Rs. 1363.07 Lakhs from Rs. 1238.46 Lakhs during the year 2019-20. The net profit was Rs. 427.39 Lakhs in year 2020 as compared to Rs. 850.92 Lakhs in the year 2019. The company has 241 branches in 10 states.

Your company has never failed in paying any instalments or interest to the lenders. The company enjoys good reputation with all its stakeholder. The credit rating of the company is BBB as on 31st March, 2020.

CONSOLIDATED FINANCIAL STATEMENTS

Abridged Standalone Financial statements

	Particulars	Figures as at the end of current Reporting period (31-03-20)	Figures as at the end of the previous Reporting period (31-03-19)	Figures as at the beginning of the previous Reporting period (31-03-18)
	1	2	3	4
	ASSETS			
(1) Non-current assets				
	(a) Property, Plant and Equipment	21,822,308	18,158,757	17,170,611
	(b) Capital work-in-progress	-	-	-
	(c) Investment Property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible assets	1,087,778	2,081,004	232,608
	(f) Intangible assets under development	-	-	-
	(g) Biological Assets other than bearer plants	-	-	-
	(h) Financial Assets			
	(i) Investments			
	(ii) Trade receivables			
	(iii) Loans	3,045,282,126	5,257,233,361	6,070,190,250
	(iv) Others (to be specified)			
	(i) Deferred tax assets (net)	237,797,862	288,298,917	312,639,360
	(j) Other non-current assets	37,236,666	40,478,278	36,377,052
(2) Current assets				
	(a) Inventories			
	(b) Financial Assets			
	(i) Investments	379,099,229	1,853,210	1,758,815

	(ii) Trade receivables	5,724,245	3,886,211	1,812,159
	(iii) Cash and cash equivalents	343,597,508	320,063,051	144,503,517
	(iv) Bank balances other than (iii) above	291,564,136	403,083,984	357,206,481
	(v) Loans			
	(vi) Others (to be specified)	136,526,922	177,094,100	207,772,230
	(c) Current Tax Assets (Net)	23,278,647	47,699,293	-
	(d) Other current assets			
	Total Assets	4,523,017,427	6,559,930,166	7,149,663,083
	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	162,175,000	162,175,000	162,175,000
	(b) Other Equity	1382415347	1,348,840,283	1,267,791,632
	LIABILITIES			
(2)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	2,263,963,357	3,616,786,714	4,894,383,606
	(ii) Trade payables			
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	446,916,191	1,185,357,729	444,913,288
	(b) Provisions	11,746,646	8,540,091	8,074,910
	(c) Deferred tax liabilities (Net)			
	(d) Other non-current liabilities	205,217,225	190,085,614	288,358,764
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings			
	(ii) Trade payables	7,789,240	4,631,925	7,439,895
	(iii) Other financial liabilities (other than those specified in item			

Equity instruments through Other Comprehensive Income	-	-	-	-	-	-	-	-	-
Effective portion of Cash Flow Hedges	-	-	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	-	-	-	-	-	-
Exchange differences on translating the financial statements of a foreign operation	-	-	-	-	-	-	-	-	-
Other items of Other Comprehensive Income (specify nature)	-	-	-	-	-	-	-	-	-
Money received against share warrants	-	-	-	-	-	-	-	-	-
Total									

* This column is applicable when an entity is required to present the Statement of Changes in Equity in accordance with the requirements of Ind-AS.

Part II

Abridged Statement of Profit and Loss for the period ended 31st March 2020.

(Rupees in INR)

	Particulars	Figures for the current Reporting period (dd-mm-yy)	Figures for the previous Reporting period (dd-mm-yy)
	1	2	3
I	Revenue From Operations	1,516,957,274	1,925,004,437
II	Other Income	33,952,744	6,562,084
III	Total Income (I+II)	1,550,910,018	1,931,566,521
IV	EXPENSES	-	-
	Cost of materials consumed	-	-
	Purchases of Stock-in-Trade	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		
	Employee-benefits expense	388,373,561	369,525,335
	Finance costs	588,075,077	759,313,498
	Depreciation and amortization expense	8,945,985	9,346,098
	Other expenses	429,208,053	297,232,643
	Total expenses (IV)	1,414,602,676	1,435,417,574
V	Profit/(loss) before exceptional items and tax (I- IV)	136,307,342	496,148,947
VI	Exceptional Items		372,304,216

VII	Profit/(loss) before tax (V-VI)	136,307,342	123,844,731
VIII	Tax expense: (1) Current tax (2) Deferred tax (3) Previous year taxes (4) MAT Credit entitlements	9582613 47622140 33719239 2644102	7168953 34050941 (547404) (2644102)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	42,739,248	85,816,343
X	Profit/(loss) from discontinued operations	-	-
XI	Tax expense of discontinued operations	-	-
XII	Profit/ (loss) from Discontinued operations (after tax) (X-XI)	-	-
XIII	Profit/(loss) for the period (IX+XII)		
XIV	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	698,095	(725,462)
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	43,437,343	85,090,881
XVI	Earnings per equity share (for continuing operation): (1) Basic (2) Diluted	2.64 2.64	5.29 5.29
XVII	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations) (1) Basic (2) Diluted	2.64 2.64	5.29 5.29

Part III

Abridged Cash Flow Statement

In terms of Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows, the following abridged Statement of Cash Flows shall be included:

(Rupees in INR)

Particulars	Figures for the current reporting period (31-03-20)	Figures for the previous reporting period (31-03-19)
1	2	3
Cash flows from Operating Activities	2,516,574,713	734,109,662.76
Cash flows from Investing Activities	(365,732,181)	(1,528,233.00)
Cash flows from Financing Activities	(2,127,308,075)	(551,966,123)
Net increase/(decrease) In cash and cash equivalents	23,534,457	180,615,307
Cash and Cash Equivalents at the	320,063,051	139,447,744

beginning of period		
Cash and Cash Equivalents at the end of period	343,597,508	320,063,051

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 year to date 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 2020 ("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, 2020, net profit and other comprehensive income for the year ended March 31, 2020 and other financial information of the Company for the quarter and year ended March 31, 2020.

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



Singhi & Co.

Chartered Accountants

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

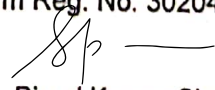
The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2019 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Date: June 20, 2020
Place: Noida (Delhi – NCR)



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


Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : 20088926AAAEX5773

Independent Auditor's Report on the Quarterly and Year to Date 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 year to date standalone financial results of Capital Trust Limited ("the Company"), for the quarter and year ended March 31 2020 ("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, 2020, net profit and other comprehensive income for the year ended March 31, 2020 and other financial information of the Company for the quarter and year ended March 31, 2020.

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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.


The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2019 included in these financial results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Date: June 20, 2020

Place: Noida (Delhi – NCR)



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


Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN : 20088926AAAAEW2510