CSL Finance Limited

CIN: L74899DL1992PLC051462

May 19, 2023

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

BSE Scrip Code: 530067

Dear Sir/Ma'am,

Sub: Revised Financial results for the quarter and year ended March 31, 2023.

This is for the kind submission to the Exchange that the Company is submitting the revised financial results for the quarter and year ended March 31, 2023, as the results submitted earlier on May 16, 2023 were not in machine readable form and additionally a declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, on unmodified opinion(s) was inadvertently left to be included with the Financial results for the quarter and year ended March 31, 2023.

We request you to kindly take the above information on your record.

Thanking you

Yours Faithfully,
For **CSL Finance Limited**

ROHIT GUPTA Digitally signed by ROHIT GUPTA Date: 2023.05.19 17:35:36 +05'30'

Rohit Gupta
Managing Director
(DIN: 00045077)

Encl: A/a

CSL Finance Limited

CIN: L74899DL1992PLC051462

May 19, 2023

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 **NSE Symbol: CSLFINANCE**	**BSE Limited** Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 **BSE Scrip Code: 530067**

Dear Sir/Ma'am,

Sub: Audit Report with Unmodified· Opinion

Ref: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

In terms of the second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, 2015, as amended, we declare that S.P. Chopra & Co., Chartered Accountants, Statutory Auditors of the Company have submitted Audit Report for Annual Audited Financial Statements of the Company for the financial year ended March 31, 2023 with unmodified opinion(s).

We request you to kindly take the above information on your record.

Thanking you

Yours Faithfully,
For **CSL Finance Limited**

ROHIT GUPTA Digitally signed by ROHIT GUPTA Date: 2023.05.19 17:35:58 +05'30'

Rohit Gupta
Managing Director
(DIN: 00045077)

CSL Finance Limited

CIN: L74899DL1992PLC051462

May 16, 2023

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 **NSE Symbol: CSLFINANCE**	**BSE Limited** Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 **BSE Scrip Code: 530067**

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on May 16, 2023

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at its meeting, held today i.e., Tuesday, May 16, 2023, inter alia, considered and approved:

1. The Audited Financial Results of the Company for the quarter and year ended March 31, 2023;

2. Accordingly, with regards to aforesaid Serial No. 1, we are enclosing the following:

   i. The Audited Financial Results along with the Auditor's Report for the quarter and year ended March 31, 2023 as required under Regulation 33 and 52 of the Listing Regulations.

   ii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations.

3. Investors Presentation on such financial results shall be shared separately with the stock exchange(s).

The Consideration of dividend has been postponed till the next Board Meeting as the same was not included in the Agenda item for this Meeting.

The results have been uploaded on the Stock Exchange websites at http://www.nseindia.com and http://www.bseindia.com and on the website of the Company at http://www.cslfinance.in

The Meeting of Board of Directors commenced at 12:30 P.M. and concluded at 05:15 P.M.

CSL Finance Limited

CIN: L74899DL1992PLC051462

We request you to kindly take the above information on your record.

Thanking you

Yours Faithfully,
For **CSL Finance Limited**

ROHIT GUPTA Digitally signed by ROHIT GUPTA Date: 2023.05.16 17:14:58 +05'30'

Rohit Gupta
Managing Director
(DIN: 00045077)

Encl: A/a

S. P. CHOPRA & CO.
Chartered Accountants

31-F, Connaught Place
New Delhi- 110 001
Tel: 91-11-23313495
Fax: 91-11-23713516
ICAI Regn. No. 000346N
Website : www.spchopra.in
E-mail: spc1949@spchopra.in

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 CSL Finance Limited,

Report on the audit of Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **CSL Finance Limited** (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("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:

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 Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual 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 and other comprehensive income of the Company and other financial information 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, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' 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 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, whether the Statement represents the underlying transactions and events in a manner that achieves the fair presentation.

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

i. The Statement includes the results for the quarter ended March 31, 2023 and the corresponding quarter ended in the previous year as reported in these Audited Financial Results, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year respectively, which were subject to limited review, as required under the Listing Regulations.

ii. We draw attention to the fact that the corresponding figures for the quarter / year ended March 31, 2022 were audited by the predecessor auditor, who had expressed unmodified opinion thereon vide their audit report dated May 24, 2022.

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

For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000346N

(Pawan K. Gupta)
Partner
M. No. 092529
UDIN: 23092529BGPGSW8940

Place : Noida
Dated: May 16, 2023

CSL Finance Limited

CIN: L74899DL1992PLC051462

CSL FINANCE LIMITED

CIN : L74899DL1992PLC051462

Statement of Audited Financial Results for the Quarter and year ended 31st March 2023

(in lacs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Un-audited	Audited	Audited	Audited
Revenue from operations					
Interest Income	3089.43	2,863.94	1,934.57	10,814.28	6,766.48
Fees and commission income	193.07	234.07	187.28	667.06	462.23
Recoveries of financial assets written off	76.50	24.84	182.18	242.36	233.83
(I) Total Revenue from operations	**3,359.00**	**3,122.85**	**2,304.03**	**11,723.69**	**7,462.54**
(II) Other Income	15.33	6.44	4.58	29.27	17.37
(III) Total Income (I+II)	**3,374.33**	**3,129.29**	**2,308.61**	**11,752.96**	**7,479.91**
Expenses					
Finance Costs	933.27	739.67	402.75	2,714.70	1,074.96
Fees and commission expense	0.09	0.52	23.58	11.36	23.58
Impairment on financial instruments	114.60	138.57	65.05	387.00	371.64
Employees Benefit Expenses	426.50	407.78	279.47	1,577.21	930.98
Depreciation, amortization and impairment	29.93	28.68	18.72	103.26	65.56
Other Expenses	228.37	227.58	116.22	806.29	537.76
(IV) Total Expenses	**1,732.76**	**1,542.79**	**905.79**	**5,599.83**	**3,004.48**
(V) Profit before tax (III-IV)	**1,641.57**	**1,586.50**	**1,402.82**	**6,153.13**	**4,475.43**
Tax Expense:					
Current Tax	436.48	393.19	371.10	1,567.08	1,165.50
Earlier year Taxes	24.43	-	-	24.43	0.61
Deferred Tax expense (income)	(9.01)	3.53	(35.75)	(1.22)	(35.62)
(VI) Income Tax Expense	**451.91**	**396.72**	**335.35**	**1,590.29**	**1,130.49**
(VII) Profit after tax (V-VI)	**1,189.66**	**1,189.78**	**1,067.47**	**4,562.84**	**3,344.94**
Other Comprehensive Income					
Items that will not be reclassified to profit & loss					
(i) Remeasurement gain/(loss) of defined benefit plan	2.71	-	6.70	2.71	6.70
(ii) Tax on above	(0.68)	-	(1.69)	(0.68)	(1.69)
(VIII) Total other Comprehensive Income, net of tax	**2.03**	-	**5.01**	**2.03**	**5.01**
(IX) Total Comprehensive Income for the period (VII+VIII)	**1,191.68**	**1,189.78**	**1,072.49**	**4,564.86**	**3,349.95**
Paid up Equity share capital (Face Value of Rs 10/- each)	**2,023.84**	**2,023.84**	**2,023.17**	**2,023.84**	**2,023.17**
Other Equity				**34,228.13**	**30,126.32**
(X) Earning per Equity Share					
Basic	5.75	5.63	5.69	22.02	17.86
Diluted	5.59	5.56	5.66	21.40	17.75

S.P. CHOPRA & CO. CHARTERED ACCOUNTANTS NEW DELHI

CSL FINANCE LIMITED NOIDA

Notes:

1. These Financial results for the quarter and year ended March 31, 2023, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at their respective meetings held on 16 May, 2023.

2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provisions of the Companies Act, 2013, and the Master Directions / Guidelines issued by Reserve Bank of India as applicable and relevant to Non-Banking Financial Companies, as amended from time to time.

3. The listed Non-Convertible Debt Securities of the Company as on 31 March, 2023 are secured by way of hypothecation over standard present and future receivables. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.

4. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.

5. The compliance related to disclosure of certain ratios and other financial information as required under Regulation 52(4) of Listing Regulations is made in Annexure-1

6. The figures of financial results for the quarter ended 31 March, 2023 and the corresponding quarter ended in the previous year, as reported in the financial results, are balancing figures of audited financial results for year ended 31 March, 2023 and published year to date figures for the nine months ended 31 December, 2022 and previous financial year respectively which were subjected to limited review by the statutory auditors.

7. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

CSS FINANCE LIMITED NOIDA

For and on behalf of the Board of Directors

(Rohit Gupta)
Managing Director
DIN: 00045077

Date : 16 May, 2023
Place: New Delhi

S.R. CHOPRA'S CO. NEW DELHI CHARTERED ACCOUNTANTS

Annexure-1

CSL FINANCE LIMITED
As at 31st March 2023

Disclosures in compliance with Regulations 52(4) & 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2023

a) Asset Cover Available:

The Asset cover of 125% of book debts has been provided by the company for the Non-Convertible Debentures of INR 40 crores.

b)	**Debt-Equity ratio[1]**	**1.13**
c)	**Debenture redemption reserve**	INR 40 cr
d)	**Net worth**	INR 362.52 crores
e)	**Net profit after tax:**	INR 45.65 crores
f)	**Earnings Per Share:**	
	Basic	22.02
	Diluted	21.40
g)	Current ratio[2]	Not Applicable
h)	Long term debt to working capital ratio[2]	Not Applicable
i)	Bad debts to account receivable ratio[2]	Not Applicable
j)	Current Liability ratio[2]	Not Applicable
k)	Total debt to total assets[3]	52.40%
l)	Debtors Turnover[2]	Not Applicable
m)	Inventory Turnover[2]	Not Applicable
n)	Operating Margin (%)[2]	Not Applicable
o)	Net Profit margin (%)[4]	38.84%
p)	Sector Specific equivalent ratio such as	
	• CAR	49.88%
	• GNPA	0.71%
	• NNPA	0.35%
	• PCR ratio	205.79%

CSL FINANCE LIMITED NOIDA

q) There are no material deviations in the use of proceeds from the issue of Non-convertible debt securities.

For and on behalf of the Board of Directors

(Rohit Gupta)
Managing Director

DIN: 00045077
Date : 16-05-2023
Place: New Delhi

Note:

1. Debt Equity Ratio= Debt Securities+Borrowings(other than debt securities)/Net Worth
2. The company is registered under Reserve Bank of India Act 1934, as Non-Banking Financial Company, hence these ratios are not applicable
3. Total Debts to Total Assets= Debt Securities+Borrowings(other than debt securities)/Total Assets
4. Net profit Margin=Net Profit after tax/Total Income

CSL Finance Limited

Statement of Audited assets and liabilities as at 31 March 2023

(Amount in INR lacs, unless otherwise stated)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Audited	Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	4036.50	1302.54
Bank Balance other than cash and cash equivalents	558.05	330.35
Loans	72318.42	50784.57
Other Financial assets	81.37	78.04
Non-financial Assets		
Deferred tax Assets (Net)	117.23	116.69
Investment property	13.42	13.71
Property, plant and equipment	555.45	437.75
Intangible assets under development	-	17.44
Other Intangible assets	42.20	0.09
Right-of-use assets	141.95	129.90
Other non-financial assets	9.62	12.05
Total Assets	**77874.21**	**53223.14**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Debt Securities	4198.77	4196.48
Borrowings	36606.84	16220.10
Lease liabilities	177.17	164.79
Other financial liabilities	297.49	253.46
Non-Financial Liabilities		
Current tax liabilities (Net)	224.53	120.73
Provisions	28.68	50.37
Other non-financial liabilities	88.77	67.71
EQUITY		
Equity Share Capital	2023.84	2,023.18
Other Equity	34228.13	30126.32
Total Liabilities and Equity	**77874.21**	**53223.14**

CSL FINANCE LIMITED NOIDA

S.P. CHOPRA & CO. NEW DELHI CHARTERED ACCOUNTANTS

CSL Finance Limited

Statement of Cash Flows for the year ended 31 March, 2023

(Amount in INR, unless otherwise stated)

Particulars	Year ended 31 March, 2023	Year ended 31 March, 2022
Cash Flow From Operating Activities:		
Profit before Tax	**6153.13**	**4475.43**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization on Property, Plant & equipment	71.01	36.67
Depreciation on Right-of-use Assets	32.25	28.89
Interest accretion on lease liabilities	16.96	17.09
Unamortised Cost on Borrowings	242.11	58.35
Impairment of financial instruments	387.00	371.64
Loss on Sale of Property, Plant and Equipment (Net)	0.02	0.43
Share based payment expenses (net)	50.93	-
Gain on termination of lease	(2.45)	(0.22)
Interest income on unwinding of security deposits	(0.56)	(0.47)
Operating Profit before Working Capital changes	**6950.39**	**4987.81**
Adjustments for changes in Working Capital :		
Loans	(21920.86)	(19762.10)
Other Financial assets	(2.68)	(26.15)
Bank Balance other than cash and cash equivalents	(227.69)	(0.63)
Other non-financial assets	2.42	44.03
Other financial liabilities	33.68	50.46
Other non-financial liabilities	21.07	49.96
Provisions	(18.98)	48.05
Cash (Used in) Operations	**(15162.65)**	**(14608.56)**
- Taxes (Paid) (Net)	(1487.71)	(1223.20)
Net Cash (Used in) Operating Activities	**(16650.36)**	**(15831.75)**
Cash Flow From Investing Activities:		
Purchase of Property, plant and equipment and intangible assets (net)	(215.31)	(356.25)
Sale of Property, Plant and Equipment and Intangible assets	2.21	6.31
Net Cash (Used in) Investing Activities	**(213.11)**	**(349.94)**
Cash Flow From Financing Activities:		
Borrowings proceeds (net)	20146.92	12243.90
Equity share capital issued (Including premium)	4.99	3700.00
Repayment of lease liabilities	(29.56)	(22.87)
Payment of interest on lease liabilities	(16.96)	(17.09)
Dividend paid	(507.97)	(181.94)
Net Cash Generated from Financing Activities	**19597.42**	**15722.00**
Net Increase/ (Decrease) in Cash and Cash Equivalents	2733.96	(459.70)
Cash and Cash Equivalents at the Beginning of the Year	1302.54	1762.24
Cash and Cash Equivalents at the end of the Year	**4036.50**	**1302.54**
Cash and Cash Equivalents at the end of the Year comprises of		
Cash in hand	5.40	3.31
Balances with banks		
- in current accounts	135.36	1299.24
- in fixed deposits (with original maturity of 3 months or less)	1795.74	-
Investment In Liquid Mutual Funds	2100.00	-
TOTAL	**4036.50**	**1302.54**



