CSL Finance Limited

CIN: L74899DL1992PLC051462

Date: 14.09.2020

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze, Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Fax: 022-2272 3121/22721278

Sub: Outcome of the Board Meeting
Stock Code: 530067

Dear Sir,

This is to inform you that the Board of Directors in their meeting held today, has inter-alia, approved the Un-audited financial results for the quarter ended 30th June, 2020.

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial results for the quarter ended 30th June, 2020 alongwith the Limited Review Report issued by the Statutory Auditors of the company.

The meeting commenced at 04:00 p.m. and concluded at 05:10 p.m.

This is for your information and record.

Yours Faithfully,

For CSL Finance Limited

CSL Finance Limited New Delhi

Gunjan Khera
Company Secretary

Encl: a/a

AGGARWAL & RAMPAL
CHARTERED ACCOUNTANTS
2nd Floor, 19, Local Shopping Complex,
Madangir, New Delhi-110062, INDIA
Ph.: +91-11- 40512886/87/88,
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E-mail : vinay@aggarwalrampal.com
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LIMITED REVIEW REPORT

To
The Board of Directors
M/s CSL Finance Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s CSL FINANCE LIMITED** (the 'company') for the quarter ended June 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the statement , which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards-34 "Interim Financial Reporting", Prescribed under section 133 of Companies Act, 2013 read with relevant rules issued under and other accounting principles generally accepted in India.

We conducted our review of the Statement in accordance with the Standard on Review engagements (SRE) 2410 " Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we observe the following-

- *In accordance with the RBI guidelines relating to Covid-19 Regulatory Package dated March 27, 2020, Apr 17, 2020 and May 22, 2020 the Company has offered a moratorium on the payment of installments falling due between March 01, 2020 and August 31, 2020 to all eligible borrowers classified as standard. Based on the current indicators of future economic conditions, the Company has retained ECL provision of 4.61 crores for COVID 19 built as of March 31, 2020 in addition to normal ECL provision.*

During the quarter ended June 30, 2020, no other provisions relating to COVID -19 / Moratorium has been provided for by the management.

Apart from that nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aggarwal & Rampal
Chartered Accountants
F.R. No.003072N

aditya aggarwal
Digitally signed by aditya aggarwal
Date: 2020.09.14 16:51:14 +05'30'

Aditya Aggarwal
Partner
M.No. 515644
UDIN: 20515644AAAABQ5728

Place : New Delhi
Date : September 14, 2020

CSL Finance Limited

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Statement of Un-audited Financial Results for the Quarter ended 30th June 2020

(in lacs)

Particulars	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Un-audited	Audited	Un-audited	Audited
Revenue from operations				
Interest Income	1,462.57	1,449.44	1,527.43	5,840.46
Fees and commission income	12.52	35.96	-	229.88
Recoveries of financial assets written off	0.08	0.37	-	15.19
(I) Total Revenue from operations	**1,475.17**	**1,485.77**	**1,527.43**	**6,085.53**
(II) Other Income	1.00	4.44	11.59	9.53
(III) Total Income (I+II)	**1,476.17**	**1,490.21**	**1,539.02**	**6,095.06**
Expenses				
Finance Costs	192.76	219.02	320.36	1,060.69
Fees and commission expense	6.01	14.66	-	19.50
Impairment on financial instruments	84.23	535.62	1.79	591.83
Employees Benefit Expenses	195.58	209.02	200.71	834.45
Depreciation, amortization and impairment	18.12	15.33	18.96	74.45
Other Expenses	46.17	101.66	76.47	339.89
(IV) Total Expenses	**542.86**	**1,095.31**	**618.29**	**2,920.81**
(V) Profit/(loss) before tax (III-IV)	**933.31**	**394.90**	**920.73**	**3,174.25**
Tax Expense:				
Current Tax	219.77	229.43	284.54	964.01
Deferred Tax expense (income)	11.32	-19.33	-17.17	-38.57
Previous year taxes	-	3.06	0.10	1.44
(VI) Income Tax Expense	**231.09**	**213.16**	**267.47**	**926.88**
(VII) Profit/(loss) after tax (V-VI)	**702.23**	**181.74**	**653.26**	**2,247.37**
Other Comprehensive Income				
Items that will not be reclasified to profit & loss				
(i) Remeasurement of the gain/(loss) of defined benefit plan	-	15.76	-	15.76
(ii) Tax on above	-	-4.23	-	-4.23
(VIII) Other Comprehensive Income	**-**	**11.53**	-	**11.53**
(IX) Total Comprehensive Income for the period (VII+VIII)	**702.23**	**193.27**	**653.26**	**2,258.90**
(X) Earning per Equity Share				
Basic	11.51	2.98	10.59	36.88
Diluted	11.51	2.97	10.53	36.69

CSL FINANCE LIMITED New Delhi

Notes:

1. The above un-audited Standalone Financial results for the quarter ended June 30, 2020, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 14-09-2020.

2. The above financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 and the other accounting principles generally accepted in India.

3. Reserve Bank of India ("RBI") has issued guidelines relating to COVID 19 Regulatory Package dated March 27, 2020, Apr 17, 2020 and May 22, 2020. In accordance with the RBI guidelines, the Company has offered a moratorium on the payment of instalments falling due between March 01, 2020 and August 31, 2020 to all eligible borrowers classified as standard. Based on the current indicators of future economic conditions, the Company has retained ECL provision of 4.61 crores for COVID 19 built as of March 31, 2020 in addition to normal ECL provision.

   Further the company considers the impairment provision to be adequate and expects to recover the carrying amount of the financial assets as on 30th June 2020.

   The extent to which the COVID-19 pandemic will impact the company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate it impact whether government-mandated or elected by the company. The company will continue to closely monitor any material changes to future economic conditions.

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

For and on behalf of the Board of Directors

(Rohit Gupta)
Managing Director
DIN: 00045077

Date : 14-09-2020
Place: New Delhi