CSL Finance Limited

CIN: L74899DL1992PLC051462

November 17, 2020

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze, Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Scrip Code: 530067

Sub: Compliance with Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Further to our communication on financial results, in connection with Un-audited Financial Results for the quarter & half year ended September 30, 2020, we are enclosing herewith a certificate pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Catalyst Trusteeship Limited, acting as the Debenture Trustee for the Non-Convertible Debentures issued by the Company.

This is for your information and records

Thanking you,
For **CSL Finance Limited**

CSL Finance Limited New Delhi

Gunjan Khera
Company Secretary

Encl: A/a

No. CTL/DEB/20-21/Noting Certificate/3001

November 13, 2020

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

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

We, Catalyst Trusteeship Limited (**"Debenture Trustee"**) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**"Regulations"**), provided to us by **CSL Finance Limited ("the Company")** for the Half year ended September 30, 2020.

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

For **Catalyst Trusteeship Limited**

Authorised Signatory

Encl: Results submitted by Company

AGGARWAL & RAMPAL
CHARTERED ACCOUNTANTS
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Madangir, New Delhi-110062, INDIA
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Fax : +91-11- 41636506,
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www.aggarwalrampal.com

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 September 2020 and year to date results for the period from April 1, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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-

- *During the aforesaid quarter, the company has issued non-convertible debentures amounting to Rs. 30 crores via Private Placement and the said debt securities are secured by the book debts of the company up to the extent of 125%.*

AGGARWAL & RAMPAL * FRN : 003072N New Delhi * Chartered Accountants

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 and Regulation 52 read with Regulation 63(2) 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
Partner
M.No. 515644
UDIN: 20515644AAAABY8361

Place : New Delhi
Date : November 12, 2020

CSL Finance Limited

CIN: L74899DL1992PLC051462

CSL FINANCE LIMITED

CIN : L74899DL1992PLC051462

Statement of Un-audited Financial Results for the Quarter and Half year ended 30th September 2020

(in lacs)

Particulars	Quarter Ended			Half-Year ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from operations						
Interest Income	1,423.52	1,462.57	1,467.99	2,886.09	2,995.42	5,840.46
Fees and commission income	84.98	12.52	30.31	97.50	30.31	229.88
Recoveries of financial assets written off	1.44	0.08	-	1.52	-	15.19
(I) Total Revenue from operations	**1,509.95**	**1,475.17**	**1,498.30**	**2,985.12**	**3,025.73**	**6,085.53**
(II) Other Income	2.31	1.00	14.22	3.31	25.81	9.53
(III) Total Income (I+II)	**1,512.26**	**1,476.17**	**1,512.52**	**2,988.43**	**3,051.54**	**6,095.06**
Expenses						
Finance Costs	152.39	192.76	278.78	345.15	599.14	1,060.69
Fees and commission expense	4.35	6.01	2.73	10.36	2.73	19.50
Impairment on financial instruments	139.24	84.23	-1.79	223.47	-	591.83
Employees Benefit Expenses	169.17	195.58	213.47	364.75	414.18	834.45
Depreciation, amortization and impairment	13.69	18.12	20.97	31.81	39.93	74.45
Other Expenses	111.26	46.17	75.06	157.43	151.53	339.89
(IV) Total Expenses	**590.10**	**542.86**	**589.23**	**1,132.97**	**1,207.52**	**2,920.81**
(V) Profit/(loss) before tax (III-IV)	**922.16**	**933.31**	**923.29**	**1,855.46**	**1,844.02**	**3,174.25**
Tax Expense:						
Current Tax	236.02	219.77	191.85	455.79	476.39	964.01
Deferred Tax expense (income)	0.14	11.32	6.56	11.46	-10.61	-38.57
Previous year taxes	-	-	-	-	0.10	1.44
(VI) Income Tax Expense	**236.16**	**231.09**	**198.41**	**467.25**	**465.88**	**926.88**
(VII) Profit/(loss) after tax (V-VI)	**686.00**	**702.23**	**724.89**	**1,388.21**	**1,378.15**	**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
(ii) Tax on above	-	-	-		-	-4.23
(VIII) Other Comprehensive Income	-	-	-	-	-	11.53
(IX) Total Comprehensive Income for the period (VII+VIII)	686.00	702.23	724.89	1,388.21	1,378.15	2,258.90
(X) Earning per Equity Share						
Basic	11.25	11.51	11.75	22.77	22.34	36.88
Diluted	11.25	11.51	11.66	22.77	22.17	36.69



Notes:

1. The above un-audited Standalone Financial results for the half-year ended September 30, 2020, have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on 12-11-2020.

2. In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a 'Limited Review' of standalone financial results for the half year ended 30 September 2020 and 30 September 2019 have been carried out by the Statutory Auditors of the Company.

3. 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.

4. The figures for the quarter ended September 30, 2020 are the balancing figures between unaudited figures in respect of half year ended Sept 30, 2020 and unaudited figures of the quarter ended June 30,2020 respectively.

5. The Secured listed Non-Convertible Debentures of the Company are secured by the book debts of the company up to the extent of 125% of same.

6. 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.

7. 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 : 12-11-2020
Place: New Delhi

CSL Finance Limited

Balance Sheet as at 30th Sept, 2020

(in lacs)

Particulars	As at 30 Sept 2020	As at 31 March 2020
	(Unaudited)	(Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	46.06	1,215.32
Bank Balance other than cash and cash equivalents	317.41	310.15
Loans	32,866.33	31,096.31
Investments	-	-
Other Financial assets	34.14	61.41
	-	-
Non-financial Assets	-	-
Deferred tax Assets (Net)	100.75	112.09
Investment property	14.14	14.29
Property, plant and equipment	132.10	144.82
Right-of-use assets	160.38	182.62
Intangible assets	1.19	2.31
Other non-financial assets	144.31	107.92
Total Assets	33,816.80	33,247.25
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt Securities	2,996.09	-
Borrowings (other than Debt securities)	5,620.71	9,592.45
Lease liabilities	190.88	204.54
Other financial liabilities	342.16	115.36
	-	-
Non-Financial Liabilities	-	-
Current tax liabilities (Net)	152.57	53.91
Provisions	5.84	5.84
Other non-financial liabilities	15.42	20.10
	-	-
EQUITY	-	-
Equity Share Capital	609.84	609.84
Other Equity	23,883.27	22,645.20
Total Liabilities and Equity	33,816.80	33,247.25

CSL FINANCE LIMITED New Delhi

CSL Finance Limited

Statement of Cash Flows for the half year ended 30 September 2020

(in lacs)

Particulars	Half Year Ended 30-Sep-20	Half Year Ended 30-Sep-19
Cash Flow From Operating Activities:		
Profit / (Loss) before Tax	1,855.46	1,844.02
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization on Property, Plant & equipment	15.26	39.93
Interest Income in respect of investing activity	-	-8.76
Depreciation on Right-of-use Asset	16.55	-
Impairment of financial instruments	255.48	-
Interest accretion on lease liabilities	9.45	-
Un-amortised Borrowing Cost	-3.91	-
(Profit)/Loss on Sale of Property, Plant and Equipment (Net)	0.41	*0.13*
Share based payment expenses	3.98	-
(Profit)/Loss on termination of lease	-0.77	-
Interest income on unwinding of security deposits	-0.26	-
Operating Profit/Loss before Working Capital changes	2,151.65	1,875.32
Adjustments for changes in Working Capital :		
Loans	-2,025.50	525.90
Other Financial assets	27.61	-4.95
Bank Balance other than cash and cash equivalents	-7.26	-
Other non-financial assets	-36.39	-25.15
Other financial liabilities	226.80	120.34
Other non-financial liabilities	-4.67	3.36
Cash Generated From / (Used in) from Operations	332.25	2,494.82
- Taxes (Paid) / Refunds (Net)	-357.13	-465.04
Net Cash Generated From / (Used) in Operating Activities	-24.88	2,029.78
Cash Flow From Investing Activities:		
Purchase of Property, plant and equipment and intangible assets	-2.15	-14.97
Sale of Property, Plant and Equipment and Intangible assets	0.47	-
Interest Income Received	-	8.76
Net Cash Generated From/ (Used in) Investing Activities	-1.69	-6.21
Cash Flow From Financing Activities:		
Borrowings other than debt securities issued	-971.74	-1,681.12
Repayment of lease liabilities	-7.28	-
Payment of interest on lease liabilities	-9.45	-
Dividend paid (Including DDT)	-154.23	-
Net Cash Generated from / (Used in) Financing Activities	-1,142.69	-1,681.12
Net Increase/ (Decrease) in Cash and Cash Equivalents	-1,169.26	342.45
Cash and Cash Equivalents at the Beginning of the Year	1,215.32	966.40
Cash and Cash Equivalents at the end of the Year	46.06	1,308.85
Cash and Cash Equivalents at the end of the Year comprises of	**As on 30-Sept-2020**	**As on 30-Sept-2019**
Cash in hand	3.09	1.41
Balances with Banks in Current Accounts	42.97	1,307.44
TOTAL	46.06	1,308.85

CSL FINANCE LIMITED New Delhi

CSL FINANCE LIMITED
As at 30th September'20

Annexure 1

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 half year ended 30 September 2020

a) Credit rating:

The Credit Analysis & Research Limited (CARE) have assigned following ratings to the Company:

Facility	**CARE**
Non-convertible debentures	BBB Stable

b) Asset Cover Available:

The Asset cover of 125% of book debts has been provided by the company.

c) Debt-Equity ratio

The debt-equity ratio of the Company as per the reviewed standalone financial results by statutory auditors for the half year ended 30th September 2020 is 0.35

d) Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not.

The Company had no previous dues for the payment of interest on non-convertible debentures. The Company has not issued any non-convertible redeemable preference shares.

e) Next due date for the payment of interest/dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount.

The next due date of interest and principal payment on non-convertible debentures are provided at Appendix A. The Company has not issued any non-convertible redeemable preference shares.

f) Debt service coverage ratio: Not applicable

g) Interest service coverage ratio: Not applicable

CSL FINANCE LIMITED New Delhi

h) Debenture redemption reserve

Pursuant to the terms & conditions finalised with the lender Debenture redemption reserve shall be maintained by the company.

i) Net worth: INR 244.93 crores

j) Net profit after tax: INR 13.88 crores

k) Earnings Per Share:

- Basic - Rs. 22.77
- Diluted - Rs. 22.77

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



Annexure A

Details of payment of interest/principal of the secured listed non-convertible debentures in accordance with Regulation 52(4)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(in cr.)

S.No	Description	ISIN no.	Next due date along with amount		
			Due Date	Interest Amount	Principal Amount
1	10.25% Secured NCD	INE718F07015	31-08-2021	3.28	-

