



CAPITAL TRADE

LINKS LTD.

CIN : L519090DL1984PLC019622

Ref: D/BSE/2020-21/08

27th June, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

SCRIP CODE: 538476

SUB: OUTCOME OF BOARD MEETING

Dear Sir/Madam,

Pursuant to the Regulation 30, 33 and other provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its First meeting of the Financial Year 2019-20 held on 26th June 2020, and adjourned for today i.e. 27th June, 2020. Board of Directors of the Company at its meeting held on 27th June, 2020 has inter alia approved the following businesses:-

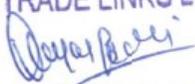
1. Audited Standalone Financial Results of the Company for the Quarter and Financial Year Ended as on March 31, 2020 along with the declaration on Auditor's Report with unmodified opinion. The said results were duly reviewed by the Audit committee and thereafter approved by the Board of Directors of the Company. During the year, the Company has posted a Net Profit of Rs. 94.61 Lacs. The copy of results is enclosed for your reference.
2. The appointment of Mr. Rajan Anand as the Chief Financial Officer of the Company.
3. The appointment of M/s Atiuttam Singh & Associates, Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2020-21.
4. The appointment of M/s Goyal Rohit & Co, Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2020-21.

The Meeting of the Board commenced at 03:00 P.M and concluded at 06.30 P.M

This is for your information and record please.

Thanking You

For Capital Trade Links Limited

For CAPITAL TRADE LINKS LIMITED

Company Secretary

Arya Jadon
(Company Secretary)

Capital Trade Links Limited

CIN: L51909DL1984PLC019622

Reg. Off. - Capital House, B-4, LGF, Ashoka Niketan, Delhi - 110092

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2020

Part I (Rs. in lacs)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2020					
PARTICULARS (Refer Notes Below)	Quarter Ended			Year Ended	
	Amount (Rs. in Lacs)			Amount (Rs.in Lacs)	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Unaudited	Unaudited	Unaudited	(Audited)	(Audited)
Revenue from Operations					
(i) Interest Income					
(iv) Fees and commission Income	122.09	83.02	95.01	389.12	356.20
(v) Net gain on fair value changes	10.72	10.65	7.89	36.47	31.42
(I) Total Revenue from operations	53.42	-	46.86	53.42	46.86
(II) Other Income (to be specified)	186.24	93.67	149.76	479.02	434.48
(III) Total Income (I+II)	3.66	-	1.01	3.66	40.90
Expenses	189.90	93.67	150.77	482.68	475.38
(i) Finance Costs					
(ii) Fees and commission expense	9.24	3.99	12.77	31.05	48.24
(v) Impairment on financial instruments	0.89	0.34	0.00	9.52	0.00
(viii) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	48.55	-	5.95	48.55	5.95
(ix) Employee Benefits Expenses	-1.45	-1.44	32.10	8.61	56.14
(x) Depreciation, amortization and impairment	22.16	22.37	54.76	86.03	93.39
(xii) Other expenses (to be specified)	0.58	0.78	0.73	2.90	2.90
Financial Instruments (loans) Written Off					
Other Expenses	112.44	0	1.45	112.44	1.45
(IV) Total Expenses (IV)	(0.68)	11.49	-23.15	39.87	51.92
(V) Profit / (loss) before exceptional items and tax (III-IV)	191.74	37.53	84.60	338.98	259.98
(VI) Exceptional Items	(1.84)	56.14	66.17	143.70	215.40
(VII) Profit/(loss) before tax (V -VI)	-	-	-	-	-
(VIII) Tax Expenses	(1.84)	56.14	66.17	143.70	215.40
a) Current Tax	(4.45)	15.66	11.42	39.14	52.94
b) Deferred Tax	0.85	(0.39)	0.02	(0.03)	0.08
c) Tax Adjustment	9.98	0	(0.56)	9.98	(0.56)
sub total(a+b)	6.38	15.27	10.88	49.09	52.46
(IX) Profit / (loss) for the period from continuing operations(VII- VIII)	(8.22)	40.87	55.29	94.61	162.94
(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)	(8.22)	40.87	55.29	94.61	162.94



(XIV)	Other Comprehensive Income					
	(A)(i) Items that will not be reclassified to profit or loss (specify items and amounts)	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Subtotal(A)	0.00	0.00	0.00	0.00	0.00
	(A)(i) Items that will be reclassified to profit or loss (specify items and amounts)	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Subtotal(B)	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income (A + B)	0.00	0.00	0.00	0.00	0.00
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(8.22)	40.87	55.29	94.61	162.94
(XVI)	Paid up Equity Share Capital (Face Value of Rs 1 Each)					
	Basic	539.00	539.00	509.80	539.00	509.80
	Diluted	609.80	609.80	509.80	609.80	509.80
(XVII)	Earnings per equity share (for continuing operations)					
	Basic(Rs.)	(0.02)	0.08	0.11	0.18	0.32
	Diluted(Rs.)	(0.01)	0.07	0.11	0.16	0.32
(XVIII)	Earnings per equity share (for discontinued operations)					
	Basic(Rs.)	-	-	-	-	-
	Diluted(Rs.)	-	-	-	-	-
(XIX)	Earnings per equity share (for continuing and discontinued operations)					
	Basic(Rs.)	(0.02)	0.08	0.11	0.18	0.32
	Diluted(Rs.)	(0.01)	0.07	0.11	0.16	0.32



CAPITAL TRADE LINKS LIMITED

Balance Sheet as at 31st March 2020

Statement of Assets & Liabilities

Amount (Rs in Lacs)

Particulars	As at 31st March 2020	As at 31st March 2019	As at 1st April 2018
I. ASSETS			
Financial Assets			
Cash and Cash Equivalents	11.20	4.41	70.56
Receivables	-	1.02	0.00
Loans	2,221.70	2,390.24	2,056.31
Investments	0.91	0.91	28.97
Other Financial Assets	89.04	56.11	1.05
Non-Financial Assets			
Inventories	15.33	23.94	80.08
Current Tax Assets (Net)	39.14	40.72	26.12
Property, Plant and Equipment	31.75	33.92	34.92
	2,409.08	2,551.27	2,298.03
Total Assets	2,409.08	2,551.27	2,298.03
II. EQUITY AND LIABILITIES			
1 Financial Liabilities			
Borrowings (other than Debt Securities)	55.00	788.88	723.60
Others Financial Liabilities	9.50	16.05	9.00
2 Non - Financial Liabilities			
Current Tax Liability (Net)	39.14	52.94	41.01
Provisions	63.96	15.41	9.47
Deferred Tax Liabilities	1.03	1.06	0.99
3 Equity			
(a) Equity Share Capital	539.00	509.80	509.80
(b) Other Equity	1,701.44	1,167.12	1,004.17
Total Equity and Liabilities	2,409.08	2,551.27	2,298.03

Date : 27/06/2020

For and on behalf of the Board of Directors



 Vinay Kumar Chawla
 New Delhi
 Whole Time Director

Capital Trade Links Limited

Statement of audited financial results for the Quarter and Financial year ended 31 March 2020

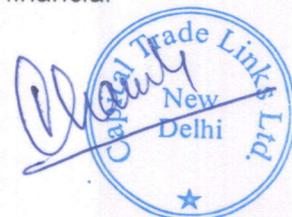
Notes:

1. The financial results of the Capital Trade Links limited ('Company') have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued there under and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
2. The above is an extract of the detailed format of quarterly/ annual financial results filed with the Stock Exchanges under Regulation 33 of the Listing Regulations. The full format of the quarterly /annual financial results are available on the websites of the BSE limited (www.bseindia.com) and Capital Trade Links Limited (www.capitaltrade.in).
3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 27th June 2020, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
4. The Company is a non-deposit accepting non-banking finance company or NBFC-ND-SI registered with Reserve Bank of India (RBI) and hence in terms of Listing Regulations is exempted from the requirement of disclosure of certain line of items as mentioned in Regulation 52(4).
5. The company is engaged primarily in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108- Operating Segment.
6. During Financial Year 2019-20, The company has issued 1,00,00,000 equity warrants convertible in equity shares of Rs.1/- each at a premium of Rs.9/- per share. Further 29,20,000 equity shares of Rs.1/- each at a premium of Rs.9/- per share has been converted and allotted out of equity share warrant issued.
7. The Board of Directors has not recommended any final dividend.
8. Mr. Santosh Gupta has resigned from the Post of Chief Financial Officer of the company w.e.f April 1st 2020. We have submitted this information to BSE. Due date of filling the



DIR-12 to ROC has extended till September 30th, 2020, so will file the DIR-12 of Mr. Santosh Gupta before the September 30th, 2020.

9. A national lockdown was declared by Government of India with effect from March 24, 2020 as a result of the recent outbreak of Novel Corona Virus (COVID-19), which was further extended in phases up to May 31, 2020. The COVID-19 pandemic has resulted in significant decrease in the economic activities across the country and has also affected the Company's business operations in the last week of March 2020, due to such lockdown. Further in accordance with RBI guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and dated May 23, 2020 ("RBI Circulars"), the Company offered/would offer moratorium on payment of installments and/or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to its eligible customers based on requests as well as on a suo mota basis. Estimates and associated assumptions applied in preparing these financial results/statements, especially for determining the impairment allowance for the Company's financial assets (Loans and Investments), are based on historical experience and other emerging/forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The Company has used estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on Loans. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and maybe affected by severity and duration of the pandemic. In the event the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial assets, the financial position and performance of the Company. The Company holds impairment allowances as at March 31, 2020, against potential impact of COVID-19 based on the information available at this point in time.
10. During the quarter, the Company has written off E Rikshaw loan and personal loan identified as stress accounts resulting in written off of Auto Rikshaw Loan and personal loan by Rs. 1,13,20,242 for the quarter ended 31 March 2020.
11. In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The Impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2020 and accordingly, no amount is required to be transferred to impairment reserve.
12. The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial



year and the published year to data figures up to the end of third quarter of the current and previous financial year which were subject to limited review by statutory auditors.

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

14. Reconciliation of Profit and loss as per GAAP and as per IND AS at the time of adpotion of IND AS.

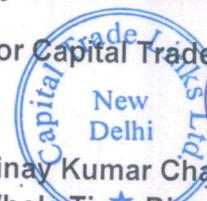
Particulars	(Rs in Lakh)	
	Quarter ended	Year ended
	Mar 2019	Mar 2019
Net Profit after tax as per previous GAAP	4.71	128.42
Adjustments on accounts of :		
Effective interest rate for financial assets and liabilities recognised at amortised cost / net interst on credit impaired loans.		
Income on derecognised (assigned) loans	80.69	46.86
Application of expected credit loss	-	-
Fair valuation of investments	-	-
Fair valuation of Employee Stock Options/Employee Stock Appreciation Rights	-	-
Others	-23.90	-12.89
Reclassification of actuarial gains and losses on employee benefit plans to Other Comprehensive Income	-	-
Reversal of deferred tax liability on Special Reserve [Sec 36 (1) (viii)]	-6.21	-
Net Profit after tax as per Ind AS	55.29	162.39
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income (net of tax) as per Ind AS	55.29	162.39

Date: 27/06/2020

By order of Board of Directors

For Capital Trade Links Limited


 Vinay Kumar Chawla
 Whole Time Director



CAPITAL TRADE LINKS LIMITED

Statement of Cash Flow for the year ended 31st March, 2020

Particulars	Amount (Rs. in Lakhs)	
	For the year ended 31st Mar-20	For the year ended 31st Mar-19
A. Cash Flow from Operating Activities		
Profit before exceptional items and tax	143.70	215.40
<i>Adjustments for :-</i>		
Depreciation	2.90	2.90
Interest on Income Tax	1.00	1.05
Interest Income	-3.66	-1.24
Operating Profit before operating capital changes	143.94	218.11
<i>Adjustments for :-</i>		
Decrease / (Increase) in Other current Assets	-32.93	-55.06
Decrease/ (Increase) in Inventories	8.61	56.14
Decrease/ (Increase) in Other Current Financial assets	2.59	-15.62
Decrease/ (Increase) in Non current Financial Assets Loans	-	-
Decrease/ (Increase) in current Financial Assets Loans	168.53	-333.92
(Decrease) / Increase in Other financial liability	-6.55	7.06
(Decrease) / Increase in short Term Provisions	48.55	5.95
	188.81	-335.46
Cash generated from operation	332.75	-117.35
Income Tax Paid	-64.00	-41.50
Total Cash generated from Operating Activities	268.75	-158.84
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment's & Other intangible assets	-0.73	-1.89
Interest Receivable	3.66	1.24
Sale of Investments	-	28.06
Changes in Other Bank balances		
Net Cash used in Investing Activities	2.92	27.41
C. Cash Flow From Financing Activities		
Proceeds from Borrowings	-733.88	65.28
Issues of Share Warrants	177.00	-
Issues of Equity Shares	29.20	-
Security Premium	262.80	-
	-264.88	65.28
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	6.79	-66.15
Opening Cash & Cash Equivalents	4.41	70.56
Closing Cash & Cash Equivalents	11.20	4.41

For CAPITAL TRADE LINKS LIMITED

[Signature]
Authorized Signatory

Cash and Cash Equivalent Comprises of	0.33	1.44
Balances with banks:		
- In Current Account	10.88	2.52
In imprest Account		0.45
Cash and Cash Equivalents as per Balance Sheet	11.20	4.41

Date: 27.06.2020

For and on behalf of the Board Directors
For CAPITAL TRADE LINKS LIMITED

Vinay Kumar Chawla

Whole Time Director

Vinay
Authorized Signatory



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Capital Trade Links Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Capital Trade Links Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of Capital Trade Links Limited (the "Company") for the year ended March 31, 2020 ("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 accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

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 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 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.

Emphasis of Matter - Assessment of COVID 19 Impact

We draw attention to Note 9 to the Statement, which describes the uncertainty arising from COVID -19 pandemic and impacting the Company's operations and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is 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 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 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 is 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 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 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, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

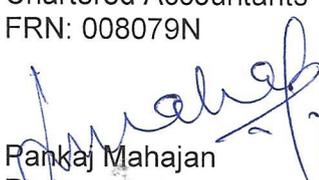
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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.

For A C Gupta & Associates
Chartered Accountants
FRN: 008079N


Pankaj Mahajan
Partner
M.No. 091876



Date: 27/06/2020
Place : New Delhi

UDIN – 20091876AAAAAG3180