

Date: 13.09.2019

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange 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, 2019.

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, 2019 alongwith the Limited Review Report issued by the Statutory Auditors of the company.

The meeting commenced at 04:00 p.m. and concluded at 05:40 p.m.

This is for your information and record.

Yours Faithfully,

For CSL Finance Limited
For CSL FINANCE LIMITED


Rohit Gupta
Managing Director

Statement of Unaudited Financial Results for the Quarter ended June 30, 2019

(Amount in Lacs)

Particulars	Quarter ended June 30, 2019	Quarter ended June 30, 2018
Revenue from operations		
Interest Income	1,527.43	1,365.96
Fees and commission income	-	-
Recoveries of financial assets written off	5.61	3.94
(I) Total Revenue from operations	1,533.04	1,369.90
(II) Other Income	5.98	0.10
(III) Total Income (I+II)	1,539.02	1,370.00
Expenses		
Finance Costs	320.36	249.80
Fees and commission expense	-	-
Impairment on financial instruments	1.79	5.10
Employees Benefit Expenses	200.71	144.05
Depreciation, amortization and impairment	18.96	7.92
Other Expenses	76.47	102.29
(IV) Total Expenses	618.29	509.16
(V) Profit/(loss) before tax (III-IV)	920.73	860.84
Tax Expense:		
Current Tax	284.54	250.23
Deferred Tax expense (income)	-17.17	-1.90
Previous year taxes	0.10	-
(VI) Income Tax Expense	267.47	248.33
(VII) Profit/(loss) after tax (V-VI)	653.26	612.51
Other Comprehensive Income		
Items that will not be reclassified to profit & loss		
(i) Remeasurement of the gain/(loss) of defined benefit plan	-	-
(ii) Tax on above	-	-
(VIII) Other Comprehensive Income	-	-
(IX) Total Comprehensive Income for the period (VII+VIII)	653.26	612.51
(X) Earning per Equity Share		
Basic	10.59	10.33
Diluted	10.53	9.81

Notes:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018. The corresponding figures presented in these results have been re-stated/ reclassified to Ind AS. These Ind AS adjustments have been reviewed by the statutory auditors.
These financial results have been drawn up on the basis of Indian accounting standards that are applicable to the Company as at June 30, 2019 based on MCA Notification G.S.R. 111(E) and G.S.R. 365(E) dated February 16, 2015 and March 30, 2016 respectively. The above results have been accordingly prepared as per Ind AS 34 'Interim Financial Reporting'. Any application guidance/clarifications/ directions issued by other regulators are adopted/ implemented as and when they are issued/ applicable.
- There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending March 31, 2020 prepared under Ind AS.
- First Time Adoption of Ind AS (Ind AS 101): As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported, net of tax, under previous GAAP and Ind AS is given below:

Particulars	Quarter ended 30-06-2018 (Rs. In Lacs)
Net profit after tax as per Previous GAAP	617.13
Adjustment of Interest income on account of effective interest rate	2.54
Adjustment on account of expected credit loss	-5.10
Recognition of interest cost on account of effective interest rate	-3.91
Recognition of depreciation on ROU assets	-3.06
Adjustment on account of other expenses	3.00
Reversal of Deferred tax liability	1.90
Net profit after tax as per Ind AS	612.50
Other comprehensive income (net of tax)	0.00
Total comprehensive income (net of tax) as per Ind AS	612.50



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.
6. The Ministry of Corporate Affairs (MCA) vide its notification dated October 11, 2018 added division III to Schedule III which provides the format for financial statements of Non-Banking Financial Companies, as defined in the companies (Indian Accounting Standards) (Amendments) Rules 2016. These Financial Results have been prepared in accordance with the same. The previous figures have also undergone a reclassification to comply with the requirements of Division III.
7. As permitted under Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued by SEBI, the company has availed exemption for submission of Ind AS compliant unaudited financial results for the quarter ended June 30, 2019 and quarter ended June 30, 2018.
8. The company has adopted Ind AS 116 "Leases" with the date of Initial adoption being April 1, 2019. Ind AS 116 replaces Ind AS 17- Leases and related interpretation and guidance. The Company has applied Ind AS 116 using the retrospective approach, under which the cumulative effect of Initial application is recognised in the retained earnings as on April 1, 2018. The comparative information has been restated giving suitable effects.
9. The above results for the quarter ended June 30, 2019, which have been subject to a Limited Review by the Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at its meeting held on September 13, 2019, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors



Rohit Gupta
Managing Director
DIN: 00045077

New Delhi
September 13th, 2019

AGGARWAL & RAMPAL

CHARTERED ACCOUNTANTS

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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 period ended **June 30, 2019**. 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 Standard 34, Interim Financial reporting ('Ind AS 34'), specified under section 133 of Companies Act, 2013, 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 provides 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, 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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: 19515644AAAAW5240

Place: New Delhi
Date: September 13, 2019