

November 06, 2023

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| 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 |
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Dear Sir / Ma'am,

Sub: Outcome of Board Meeting of CSL Finance Limited held on November 06, 2023

In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, we wish to inform you that, the Board of Directors of the Company, at its meeting held today i.e., Monday, November 06, 2023, has inter-alia considered and approved the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2023 as reviewed and recommended by the Audit Committee;

Accordingly, we enclose herewith the Un-Audited Financial Results along with the Limited Review Report thereon given by M/s S.P. Chopra & Co., Chartered Accountants, Statutory Auditors of the Company

The aforesaid Financial Results will be made available on the Company's website at <http://www.csloffinance.in>

The meeting of Board of Directors commenced at 12:00 noon and concluded at 3:00 p.m.

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

Thanking you

Yours Faithfully,
For **CSL Finance Limited**


Preeti Gupta
(Company Secretary & Compliance Officer)



Encl: As above

CSL FINANCE LIMITED

CIN : L74899DL1992PLC051462

Statement of Un-audited Financial Results for the Quarter and Half year ended 30th September 2023

(Amount in INR lacs, unless otherwise stated)

| Particulars | Quarter Ended | | | Half-Year ended | | Year Ended |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| Revenue from operations | | | | | | |
| Interest Income | 3,393.60 | 3,126.77 | 2,538.95 | 6,520.38 | 4,860.91 | 10,814.26 |
| Fees and commission income | 380.10 | 316.73 | 135.96 | 696.83 | 239.91 | 667.06 |
| Recoveries of financial assets written off | 57.17 | 85.50 | 62.15 | 142.67 | 141.02 | 242.36 |
| (I) Total Revenue from operations | 3,830.87 | 3,529.00 | 2,737.06 | 7,359.88 | 5,241.84 | 11,723.68 |
| (II) Other Income | 21.92 | 19.69 | 2.54 | 41.61 | 7.50 | 29.27 |
| (III) Total Income (I+II) | 3,852.79 | 3,548.69 | 2,739.60 | 7,401.49 | 5,249.34 | 11,752.95 |
| Expenses | | | | | | |
| Finance Costs | 889.85 | 946.07 | 547.72 | 1,835.92 | 1,041.77 | 2,714.70 |
| Fees and commission expense | 6.06 | 8.41 | 2.58 | 14.47 | 10.76 | 11.36 |
| Impairment on financial instruments | 158.99 | 108.79 | 61.00 | 267.79 | 133.84 | 387.00 |
| Employees Benefit Expenses | 520.53 | 466.51 | 399.57 | 987.03 | 742.92 | 1,577.21 |
| Depreciation, amortization and impairment | 34.45 | 31.49 | 24.65 | 65.93 | 44.65 | 103.26 |
| Other Expenses | 217.76 | 168.63 | 198.93 | 386.39 | 350.35 | 806.29 |
| (IV) Total Expenses | 1,827.64 | 1,729.90 | 1,234.45 | 3,557.53 | 2,324.29 | 5,599.82 |
| (V) Profit before tax (III-IV) | 2,025.15 | 1,818.79 | 1,505.15 | 3,843.96 | 2,925.05 | 6,153.13 |
| Tax Expense: | | | | | | |
| Current Tax | 536.69 | 472.37 | 371.30 | 1,009.06 | 737.40 | 1,567.08 |
| Earlier year Taxes | 1.98 | - | - | 1.98 | - | 24.44 |
| Deferred Tax expense (income) | 4.45 | 21.63 | 14.32 | 26.08 | 4.25 | (1.23) |
| (VI) Income Tax Expense | 543.12 | 494.00 | 385.62 | 1,037.12 | 741.65 | 1,590.29 |
| (VII) Profit after tax (V-VI) | 1,482.03 | 1,324.79 | 1,119.53 | 2,806.84 | 2,183.40 | 4,562.84 |
| Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit & loss | | | | | | |
| (i) Remeasurement of the gain/(loss) of defined benefit plan | - | - | - | - | - | 2.71 |
| (ii) Tax on above | - | - | - | - | - | (0.68) |
| (VIII) Other Comprehensive Income | - | - | - | - | - | 2.03 |
| (IX) Total Comprehensive Income for the period (VII+VIII) | 1,482.03 | 1,324.79 | 1,119.53 | 2,806.84 | 2,183.40 | 4,564.87 |
| Paid up Equity share capital (Face Value of Rs 10/- each) | 2,242.02 | 2,035.47 | 2,030.44 | 2,242.02 | 2,030.44 | 2,023.84 |
| Other Equity | | | | | | 34,228.13 |
| (X) Earning per Equity Share | | | | | | |
| Basic | 7.04 | 6.39 | 5.40 | 13.33 | 10.53 | 22.02 |
| Diluted | 7.01 | 6.35 | 5.33 | 13.28 | 10.39 | 21.40 |

Date: 06-11-2023

Place: Noida



For CSL Finance Limited

Rohit Gupta
Managing Director
DIN: 00045077



CSL Finance Limited

Unaudited Statement of Cash Flows for the Half Year ended 30 September, 2023

(Amount in INR lacs, unless otherwise stated)

| Particulars | Half Year ended | | Year ended |
|--|--------------------|--------------------|--------------------|
| | 30 September, 2023 | 30 September, 2022 | 31 March, 2023 |
| | Un-audited | Un-audited | Audited |
| Cash Flow From Operating Activities: | | | |
| Profit before Tax | 3,843.96 | 2,925.06 | 6,153.13 |
| Adjustments to reconcile profit before tax to net cash flows: | | | |
| Depreciation and amortization on Property, Plant & equipment | 44.76 | 29.75 | 71.01 |
| Depreciation on Right-of-use Assets | 21.17 | 14.90 | 32.25 |
| Interest accretion on lease liabilities | 8.98 | 8.40 | 16.96 |
| Unamortised Cost on Borrowings | 129.59 | 169.76 | 242.11 |
| Unamortised Debt Syndication Fee | 22.05 | - | - |
| Unamortised Rent Expenses | 32.06 | - | - |
| Impairment of financial instruments | 267.79 | - | 387.00 |
| (Profit)/Loss on Investments (mutual funds) | (7.97) | (0.62) | - |
| Loss on Sale of Property, Plant and Equipment (Net) | 1.73 | 0.03 | 0.02 |
| Share based payment expenses (net) | (0.48) | 21.49 | 50.93 |
| (Gain) on termination of lease | (0.79) | (2.45) | (2.45) |
| Interest (income) on unwinding of security deposits | (0.40) | (0.26) | (0.56) |
| Operating Profit before Working Capital changes | 4,362.45 | 3,166.06 | 6,950.40 |
| Adjustments for changes in Working Capital : | | | |
| Loans | (10,463.36) | (8,657.16) | (21,920.86) |
| Other Financial assets | (33.08) | 37.58 | (2.68) |
| Bank Balance other than cash and cash equivalents | (340.44) | (344.25) | (227.69) |
| Other non-financial assets | (90.04) | (100.46) | 2.42 |
| Other financial liabilities | 1,612.95 | (22.98) | 33.67 |
| Other non-financial liabilities | 94.71 | 54.25 | 21.07 |
| Provisions | (5.13) | 28.75 | (18.98) |
| Cash (Used in) Operations | (4,861.94) | (5,838.21) | (15,162.65) |
| - Taxes (Paid) (Net) | (971.47) | (747.62) | (1,487.72) |
| Net Cash (Used in) Operating Activities | (5,833.41) | (6,585.83) | (16,650.37) |
| Cash Flow From Investing Activities: | | | |
| Purchase of Property, plant and equipment and intangible assets | (83.43) | (183.29) | (215.31) |
| Sale of Property, Plant and Equipment and Intangible assets | 15.11 | 2.07 | 2.21 |
| Profit/(Loss) on Investments (mutual funds) | 7.97 | 0.62 | - |
| Net Cash (Used in) Investing Activities | (60.35) | (180.60) | (213.10) |
| Cash Flow From Financing Activities: | | | |
| Borrowings proceeds (net) | (368.21) | 6,334.48 | 20,146.93 |
| Equity share capital issued (Including premium) | 5,476.22 | 0.75 | 4.99 |
| Repayment of lease liabilities | (20.60) | (12.97) | (29.56) |
| Payment of interest on lease liabilities | (8.98) | (8.40) | (16.96) |
| Dividend paid | (569.57) | (465.90) | (507.97) |
| Net Cash Generated from Financing Activities | 4,508.86 | 5,847.96 | 19,597.43 |
| Net Increase/ (Decrease) In Cash and Cash Equivalents | (1,384.90) | (918.46) | 2,733.96 |
| Cash and Cash Equivalents at the Beginning of the Year | 4,036.50 | 1,302.54 | 1,302.54 |
| Cash and Cash Equivalents at the end of the Year | 2,651.60 | 384.08 | 4,036.50 |
| Cash and Cash Equivalents at the end of the Year comprises of | | | |
| Cash in hand | 14.45 | 3.98 | 5.40 |
| Balances with banks | | | |
| - in current accounts | 137.15 | 80.10 | 135.36 |
| - in fixed deposits (with original maturity of 3 months or less) | 1,000.00 | - | 1,795.74 |
| Investment In Liquid Mutual Funds | 1,500.00 | 300.00 | 2,100.00 |
| TOTAL | 2,651.60 | 384.08 | 4,036.50 |

For CSL Finance Limited

Rohit Gupta
Managing Director
DIN: 00045077



Date: 06-11-2023
Place: Noida



CSL Finance Limited

Statement of Assets and Liabilities as at September 30, 2023

(Amount in INR lacs, unless otherwise stated)

| Particulars | As at 30 Sep, 2023 Un-audited | As at 30 Sep, 2022 Un-audited | As at 31 March, 2023 Audited |
|---|-------------------------------------|-------------------------------------|------------------------------------|
| ASSETS | | | |
| Financial Assets | | | |
| Cash and cash equivalents | 2,651.60 | 384.08 | 4,036.50 |
| Bank Balance other than cash and cash equivalents | 898.48 | 727.02 | 558.05 |
| Loans | 82,425.75 | 58,693.66 | 72,318.42 |
| Other Financial assets | 115.17 | 40.57 | 81.37 |
| Non-financial Assets | | | |
| Deferred tax Assets (Net) | 91.15 | 112.44 | 117.23 |
| Investment property | 13.28 | 13.57 | 13.42 |
| Property, plant and equipment | 559.60 | 573.65 | 555.45 |
| Other Intangible assets | 60.02 | 33.21 | 42.20 |
| Right-of-use assets | 158.42 | 139.30 | 141.95 |
| Other non-financial assets | 99.54 | 112.51 | 9.63 |
| Total Assets | 87,073.01 | 60,830.01 | 77,874.22 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| Financial Liabilities | | | |
| Debt Securities | - | 4,044.85 | 4,198.77 |
| Borrowings (other than Debt Securities) | 40,566.99 | 22,233.19 | 36,606.84 |
| Lease liabilities | 193.73 | 173.10 | 177.17 |
| Other financial liabilities | 1,910.44 | 206.60 | 297.49 |
| Non-Financial Liabilities | | | |
| Current tax liabilities (Net) | 264.10 | 134.39 | 224.53 |
| Provisions | 23.55 | 79.12 | 28.68 |
| Other non-financial liabilities | 183.36 | 121.94 | 88.77 |
| EQUITY | | | |
| Equity Share Capital | 2,242.02 | 2,030.44 | 2,023.84 |
| Other Equity | 41,688.82 | 31,806.38 | 34,228.13 |
| Total Liabilities and Equity | 87,073.01 | 60,830.01 | 77,874.22 |

Date: 06-11-2023

Place: Noida



For CSL Finance Limited

Rohit Gupta
Managing Director
DIN: 00045077



Notes:

1. These financial results of CSL Finance Limited (the 'Company'), have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and the Master Directions / Guidelines issued by Reserve Bank of India as applicable and relevant to Non-Banking Financial Companies (the 'NBFC Regulations'), as amended from time to time.
2. These financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on November 06, 2023. The Statutory Auditors have carried out a limited review of these financial results.
3. The Company during the quarter, had made the preferential allotment of 17,00,000 equity shares of face value of Rs. 10/- each in terms of SEBI (ICDR) Regulations, 2018, at an issue price of Rs. 286/- per share (including premium of Rs. 276/- per share) in terms of the approval of the Shareholders obtained on July 21, 2023, and accordingly had raised Rs. 4,862 lakhs from the said issue. The Company has used the proceeds of the said issue in line with objects of preferential issue. Further, the company had also allotted 3,50,000 shares of face value of Rs. 10 each at an issue price of Rs. 160 each (including premium of Rs. 150/- per share) against the share warrants issued in the earlier year and the proceeds have been fully utilised in line with the objects of the said issue.
4. The book value per share of the company as on September 30, 2023 is Rs. 216.32.
5. The Company is primarily engaged in the business of providing loans to Small and Medium Enterprises and other enterprises and has no overseas operations / units and as such, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
6. Figures for the previous period/s have been re-grouped/re-arranged, wherever considered 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: 06-11-2023
Place: Noida.

S. P. CHOPRA & CO.

Chartered Accountants

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Independent Auditor's Review Report on Quarterly Unaudited 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,

1. Introduction

We have reviewed the accompanying Statement of **Unaudited Financial Results** (the 'Statement') of **CSL Finance Limited** (the 'Company') for the quarter and half year ended September 30, 2023. 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 results based on our review.

2. Scope of Review

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 Statement is 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.

3. Conclusion

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 applicable accounting standards and other recognized accounting practices 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(Pawan K. Gupta)
Partner
M. No. 092529

UDIN: 23092529BGPVGM3875



Place : Noida
Dated: November 06, 2023