



INDIA LEASE DEVELOPMENT LIMITED

Corporate Identity Number : L74899DL1984PLC019218
Regd. Office : MGF HOUSE 4/17-B, ASAF ALI ROAD, NEW DELHI - 110002
Phones : 41519433, 41520070 Fax : 41503479
website : www.indialease.com E-mail : info@indialease.com

11th November, 2016

The Secretary
Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001

Sub: Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2016 along with Limited Review Report for the said quarter

Dear Sir,

In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, kindly be informed that at the meeting of the Board of Directors held today, Friday the November 11, 2016 the Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2016 duly approved by the Audit Committee were considered and taken on record. The Board also considered Limited Review Report for the said quarter ended September 30, 2016 submitted by the Statutory Auditors and accordingly photocopy of the said results are enclosed for your information.

In pursuance of clause 4 (h) as specified in Para A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, kindly be informed that the Board Meeting started at 4.00 P.M and concluded at 4.30 P.M.

The aforesaid results will be published in the newspapers, as per requirements within the stipulated period. A copy of the press cutting of the result will be sent in due course. The above results will also available on company website namely www.indialease.com.

This is for your information.

Thanking you,

Yours faithfully,
For India Lease Development Limited


Rohini Madan
Manager & Company Secretary

Encl: As above

Review Report

**To the Board of Directors
India Lease Development Limited
New Delhi**

We have reviewed the accompanying statement of Unaudited Financial Results of **India Lease Development Limited** for the quarter and half year ended September 30, 2016. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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, 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 recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement, *except that requirements of prudential norms namely income reversal and provision for Non Performing Assets as required by Reserve Bank of India have not been considered* as explained in the notes published and as in view of the management, these will be considered in audited accounts for the financial year ending March 31, 2017.

**For S. N. Dhawan & Co LLP
Chartered Accountants
Firm Registration No.: 000050/N/500045**


S. K. Khattar

Partner

Membership No.084993



Place : New Delhi

Date : November 11, 2016



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016
 (Rs. In Lakhs)

Particulars	For the quarter ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Half year ended	Corresponding Half year ended in previous year	Previous accounting year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1 Income from Operation						
(a) Income from operations	1.50	-	-	1.50	-	-
(b) Other operating Income	-	-	-	-	-	-
Total Income from operation (Net)	1.50	-	-	1.50	-	-
2 Expenses						
(a) Employee benefits expense	8.64	10.09	9.33	18.73	18.92	33.67
(b) Depreciation and amortisation expense	0.02	-	-	0.02	0.05	0.06
(c) Legal and Professional Expenses	2.73	2.36	1.92	5.09	5.40	12.60
(d) Provision for diminution of Investments	-	-	-	-	-	0.81
(e) Other expenses	13.29	6.08	12.48	19.37	19.83	34.01
Total Expenses	24.68	18.53	23.73	43.21	44.20	81.15
3 Profit / (Loss) from operations before other income finance costs and exceptional items (1 - 2)	(23.18)	(18.53)	(23.73)	(41.71)	(44.20)	(81.15)
4 Other Income	16.40	16.20	16.35	32.60	32.55	85.85
5 Excess provision against doubtful/irrecoverable assets written back	3.51	-	-	3.51	-	-
6 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4 ± 5)	(3.27)	(2.33)	(7.38)	(5.60)	(11.65)	4.70
7 Finance costs	-	-	-	-	-	-
8 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (6 ± 7)	(3.27)	(2.33)	(7.38)	(5.60)	(11.65)	4.70
9 Exceptional items	-	-	-	-	-	-
10 Profit / (Loss) from ordinary activities before tax (8 ± 9)	(3.27)	(2.33)	(7.38)	(5.60)	(11.65)	4.70
11 Tax expenses	-	-	-	-	-	-
12 Net profit / (Loss) from ordinary activities after tax (10 ± 11)	(3.27)	(2.33)	(7.38)	(5.60)	(11.65)	4.70
13 Extraordinary items	-	-	-	-	-	-
14 Net Profit / (Loss) for the period (12 ± 13)	(3.27)	(2.33)	(7.38)	(5.60)	(11.65)	4.70





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15	Paid-up equity share capital (Face Value of Rs. 10 per Share)	1,470.02	1,470.02	1,470.02	1,470.02	1,470.02	1,470.02
16	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	(666.97)	(677.72)	(661.37)
17.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	(0.02)	(0.02)	(0.05)	(0.04)	(0.08)	0.03
	(b) Diluted	(0.02)	(0.02)	(0.05)	(0.04)	(0.08)	0.03
17.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	(0.02)	(0.02)	(0.05)	(0.04)	(0.08)	0.03
	(b) Diluted	(0.02)	(0.02)	(0.05)	(0.04)	(0.08)	0.03

NOTES

- The above unaudited financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on Friday, November 11, 2016.
- Segment reporting as defined in Accounting Standard (AS)-17 is not applicable, since the entire operations of the Company relate to only one primary reportable segment i.e. providing finance by way of Hire Purchase & Leasing Operations.
- The Company has discontinued fresh hire purchase/leasing business. The financial results have been prepared on a going concern basis despite Cumulative losses. The Management is of the view that the Company by realization of the assets will be able to generate enough funds to pay off its entire liabilities. In view of the above the accounts have been prepared on the assumption that the Company will continue as a Going Concern.
- Provision for Non Performing assets as required in terms of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988, as amended, has not been considered in above financial results for the quarter and half year ended September 30, 2016 and the final effect will be provided in the audited accounts for the financial year ending 31st March, 2017.
- The Auditor's observations in their report on Audited Accounts for the year ended 31st March, 2016 relates to :
 - Preparation of Financial Statement on a Going Concern Basis.
 - Non Compliance of RBI's Prudential Norms.

Management Comments:

 - It has been reasonably explained in para (3) above.
 - In the near future the Company will be able to comply with the same.
- Figures for the quarter ended have been regrouped/reclassified wherever considered necessary.

By order of the Board of Directors
For India Lease Development Limited


Rajiv Gupta
Chairman
DIN : 00022964

Place : New Delhi
Date : November 11, 2016





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(Rs. In Lakhs)

Statement of Assets and Liabilities		As at 30th September, 2016 (Unaudited)	As at 31st March, 2016 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1471.30	1471.30
	(b) Reserves and Surplus	(666.97)	(661.37)
	Sub-total - Shareholders Funds	804.33	809.93
2	Non-current Liabilities		
	(a) Long-term provisions	792.48	794.88
	Sub-total - Non-current liabilities	792.48	794.88
3	Current liabilities		
	(a) Trade payables	17.22	11.34
	(b) Other current liabilities	167.42	163.55
	(c) Short-term provisions	0.68	0.68
	Sub-total - Current liabilities	185.32	175.57
	TOTAL - EQUITY AND LIABILITIES	1782.13	1780.38
B	ASSETS		
1	Fixed Assets	2.82	2.84
2	Non-current assets		
	(a) Non-current investments	177.98	177.98
	(b) Long-term loans and advances	431.56	431.56
	(c) Other non-current assets	55.96	52.70
	Sub-total - Non-current assets	665.50	662.24
3	Current assets		
	(a) Current Investments	0.25	0.25
	(b) Trade receivables	332.73	336.23
	(c) Cash and cash equivalents	1.10	15.65
	(d) Short-term loans and advances	763.00	763.00
	(e) Other current assets	16.73	0.17
	Sub-total - Current assets	1113.81	1115.30
	TOTAL - ASSETS	1782.13	1780.38

