



Oswal Leasing Limited

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001
E-mail : oswal_leasing@owmnahar.com, CIN : L65910DL1983PLC016036

Ref. No. OLL/Sec/2020-21

November 11, 2020

Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 509099

Dear Sir / Madam,

Sub.: Outcome of Board Meeting

Pursuant to Regulation 30 of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their Meeting held on today i.e. Wednesday, November 11, 2020, have inter-alia, considered and approved the Un-Audited Financial Results of the Company for the Quarter and Half Year ended September 30, 2020 along with Statement of Assets and Liabilities as at September 30, 2020, Cash Flow Statement for the half year ended September 30, 2020 and the Limited Review Report thereon issued by M/s Ashish Sunil Jain & Co., Chartered Accountants, the Statutory Auditors of the Company are enclosed herewith.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 04:45 P.M.

This is for your information and record.

Thanking you,
Yours Truly,

For Oswal Leasing Limited

Palak Narang
Company Secretary and Compliance Officer



Encl: as above

OSWAL LEASING LIMITED

Regd. Office: 105, Ashoka Estate, 24-Barakhamba Road, New Delhi-110001

Phone: (011)23313955, Fax: (011)23316374, E mail: oswal_leasing@owmnahar.com

CIN: L65910DL1983PLC016036, website: http://owmnahar.com/leasing_ltd/about.php

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2020

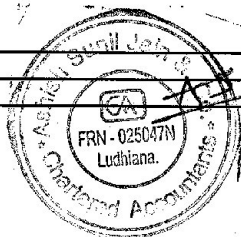
(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Three Months Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Income						
	(a) Interest Income	3.53	4.14	4.41	7.67	8.64	17.07
	(b) Dividend Income	3.30	-	-	3.30	-	-
	(c) Other Incomes	0.01	-	-	0.01	-	-
	Total Income from operations	6.84	4.14	4.41	10.98	8.64	17.07
2	Expenses						
	(a) Finance expenses	-	-	-	-	-	0.01
	(b) Employee Benefit Expenses	1.68	0.75	1.56	2.43	2.85	5.97
	(c) Other expenses	2.10	1.73	1.65	3.83	2.81	10.55
	Total Expenses	3.77	2.48	3.21	6.25	5.66	16.53
3	Profit before Tax	3.06	1.66	1.20	4.72	2.98	0.54
4	Tax expense						
	(a) Current Tax	0.78	0.41	0.31	1.19	0.78	0.14
	Total tax expense	0.78	0.41	0.31	1.19	0.78	0.14
5	Profit after tax	2.28	1.25	0.89	3.53	2.20	0.40
6	Other comprehensive income, net of tax Items that will not be reclassified to profit or loss	-	-	-	-	-	6.30
	Total other comprehensive income, net of tax	-	-	-	-	-	6.30
7	Total comprehensive income	2.28	1.25	0.89	3.53	2.20	6.70
8	Paid up equity share capital (Face value : Rs.10/- per share)	50.00	50.00	50.00	50.00	50.00	50.00
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						228.50
10	Earning per share (EPS) Basic and Diluted EPS before extraordinary items						
	Basic	0.46	0.25	0.18	0.71	0.44	0.07
	Dilluted	0.46	0.25	0.18	0.71	0.44	0.07

Notes: 1. Statement of Assets and Liabilities as on 30.09.2020

(Rs In Lakhs, unless otherwise stated)

S. No.	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A.	ASSETS		
(1)	Financial Assets		
	(a) Cash & Cash Equivalents	0.74	1.65
	(b) Loans	199.00	189.00
	(c) Investments	73.20	73.20
	(d) Other financial assets	7.67	15.33
	Total Financial Assets	280.61	279.17
(2)	Non-financial Assets		
	(a) Current tax assets (Net)	1.48	2.11
	(b) Other non financial assets	1.78	0.14
	Total Non-Financial Assets	3.26	2.25
	Total Assets	283.87	281.42
B	Liabilities & Equity		
	Liabilities		
(1)	Financial Liabilities		
	(a) other financial liabilities	1.34	2.27
	Total Financial Liabilities	1.34	2.27
(2)	Non-financial Liabilities		
	(a) Provisions	0.50	0.47
	(b) other non-financial Liabilities	-	0.18
	Total Non-Financial Liabilities	0.50	0.65
	Total Liabilities	1.84	2.92
(3)	Equity		
	(a) Equity Share Capital	50.00	50.00
	(b) Other Equity	232.03	228.50
	Total Equity	282.03	278.50
	Total Liabilities and Equity	283.87	281.42

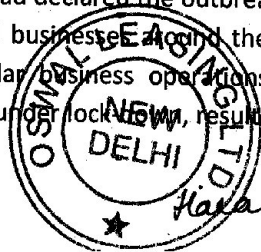


Notes: 2. CASH FLOW STATEMENT FOR THE HALF YEAR ENDED - 30.09.2020

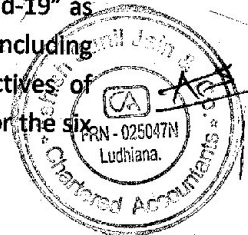
PARTICULARS	(Rs In Lakhs, unless otherwise stated)	
	Half year ended 30.09.2020 (Unaudited)	Half year ended 30.09.2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	4.72	2.98
<u>Adjustments for:</u>		
Statutory provision	0.03	0.02
Operating profits before working capital changes	4.74	3.01
Inflow/outflow on account of:		
Other financial and non financial Liabilities	(1.08)	(0.38)
Loan & other financial Assets	(3.25)	(5.75)
Cash generated from Operations	0.42	(3.12)
Income Taxes Paid (Net)	(1.33)	(0.54)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(0.91)	(3.66)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
	-	-
	-	-
	-	-
D. NET INCREASE IN CASH AND BANK EQUIVALENTS	(0.91)	(3.66)
CASH AND BANK EQUIVALENTS (OPENING BALANCE)	1.65	3.78
CASH AND BANK EQUIVALENTS (CLOSING BALANCE)	0.74	0.12

Notes:

- 3 The above Financial Results for the quarter and half year ended 30 September, 2020 have been reviewed by the statutory auditors of the Company and by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held on 11 November, 2020. The statutory auditors have expressed an unmodified conclusion of these results.
- 4 The above Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS-34) prescribed u/s 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 5 The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
- 6 Impact of IND AS on the Fair value of unlisted shares is to be given on yearly basis as it is not possible to calculate the fair value on quarterly basis.
- 7 In March 2020, World Health Organization (WHO) had declared the outbreak of Novel Coronavirus "Covid-19" as a pandemic. This pandemic has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations. Complying with the directives of Government, the offices of the Company had been under lock down, resulting thereto, the operations for the six



Hakases Kaur



months period have been impacted. The company is monitoring the situations closely and the overall impact on the business of the Company will depend on future developments which cannot be reliably predicted.

Given the uncertainty of quick turnaround to normalcy, post lifting of the lock-down, the Company has carried out a comprehensive assessment of possible impact on its business operations, financial assets and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of its assets or in its ability to meet its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure.

Pursuant to the relaxed guidelines, the Company has now resumed its operations as allowed in keeping with Government advisories. Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary to address the situations.

The auditors have given an emphasis on this matter in their review report.

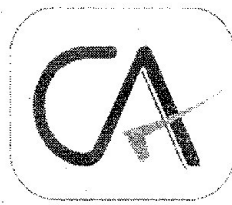
For and on behalf of the Board of Directors of
Oswal Leasing Limited



Harasees Kaur
Harasees Kaur
Manager Cum CFO

Place : New Delhi

Date : 11 November, 2020



Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

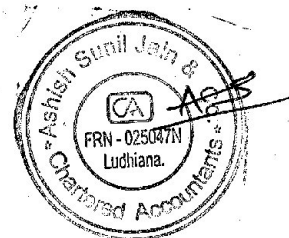
To
The Board of Directors
Oswal Leasing Limited

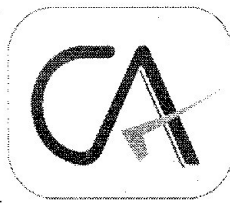
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Oswal Leasing Limited** ('the Company') for the quarter ended 30 September 2020 and the year to date results for the period 1 April 2020 to 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

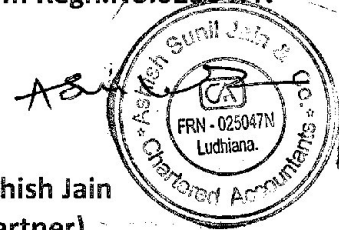




Emphasis of Matter — Uncertainties related to Covid-19

We draw attention to Note 7 to the accompanying financial results, which describe the uncertainties due to the outbreak of Covid-19 pandemic and management's assessment of the impact on the financial results of the Company as at the date of these financial results. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

**For Ashish Sunil Jain & Co.
Chartered Accountants
Firm Regn.No.025047N**



**Ashish Jain
(Partner)
Membership No.098908
UDIN: 20098908AAAACP5583**

**Place: New Delhi
Date: 11.11.2020**