



GOWRA LEASING & FINANCE LIMITED

Registered Office : No.501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P.Road, Begumpet, Secunderabad – 500003, Tel.:040-27843086, 27843091, Website : www.gowraleasing.com
E-mail: info@gowraleasing.com, glfl@gowra.net; CIN: L65910TG1993PLC015349, GST: 36AAACG9135F1ZP

November 10, 2020

GLFL/BSE/ 44 /2020-21

To
The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.

Dear Sir/ Madam,

Sub: Outcome of Board Meeting – Unaudited Financial Results for the Quarter and half year ended September 30, 2020

Ref: Our Letter dated 3rd November, 2020.


With reference to the cited subject, we submit that the Board of Directors at their meeting held on Tuesday, November 10, 2020 at 11.30 a.m. at the registered office of the Company at 501, 5th Floor, Gowra Grand, 1-8-384 & 385, S.P. Road, Begumpet, Secunderabad-500003, have inter-alia, considered and approved the unaudited financial results for the quarter and half year ended September 30, 2020 and the limited review report for the quarter ended September 30, 2020 obtained from M/s V.N. Purohit & Co., Statutory Auditors of the Company. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, copy of the same are enclosed herewith.

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For GOWRA LEASING & FINANCE LIMITED


(Gowra Srinivas)
Managing Director



Encl: a/a



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Unaudited Financial Results for the Quarter ended 30.09.2020

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
I	Revenue from operations					
	Interest	41.51	32.99	73.06	64.60	121.51
	Dividend Income	0.00	0.00	0.00	0.00	0.04
	Rental Income	0.00	0.00	0.00	0.00	0.00
	Profit on Sale of Investment	0.00	0.00	0.00	0.00	0.00
	Fees and Commission Income	0.00	0.00	0.00	0.00	0.00
	Net Gain/(Loss) on fair value changes	0.00	0.00	0.00	0.00	0.00
	other Charges	0.05	0.07	1.21	0.14	0.40
	Total Revenue from Operations	41.56	33.06	74.27	64.74	121.95
II	Other Income	22.19	4.58	23.77	7.60	13.99
III	Total Revenue (I + II)	63.75	37.64	98.04	72.34	135.94
IV	Expenses					
	Employee benefit expenses	8.16	8.07	15.98	15.73	34.33
	Finance costs	0.01	0.00	0.04	0.02	0.19
	Depreciation and amortization	0.13	0.16	0.27	0.29	0.58
	Impairment allowances on loans	0.00	0.00	0.00	0.00	0.00
	Other Expenses	3.08	3.64	10.52	10.94	23.67
V	Total Expenses	11.38	11.87	26.81	26.98	58.77
VI	Profit/(Loss) before Tax (III-IV)	52.37	25.77	71.23	45.36	77.17
VII	Tax Expenses					
	a. Current Tax	6.94	4.39	10.93	8.78	14.59
	b. Taxes of Earlier Years	0.00	0.00	0.00	0.00	0.00
	b. Deferred Tax (net)	0.78	1.11	1.11	1.82	0.50
	Total tax expenses	7.72	5.50	12.04	10.60	15.09
VIII	Profit /(Loss) for the period from continuing operation (V-VI)	44.65	20.27	59.19	34.76	62.08
IX	Other Comprehensive income/(loss) for the Period	0.00	0.00	0.00	0.00	0.00
X	Total Comprehensive income/ (loss) for the period, net of tax	44.65	20.27	59.19	34.76	62.08
XI	Paid -up Equity Share Capital (Face value of Rs. 10/-Per share)	300.03	300.03	300.03	300.03	300.03
XII	Earning per equity share					
	Basic	1.49	0.68	1.97	1.16	2.07
	Diluted	1.49	0.68	1.97	1.16	2.07

Part II : Statement of Assets and Liabilities

(Rs. In Lakhs)

	Assets	As at 30.09.20	As at 31.03.20
		Unaudited	Audited
1	Financial Asset		
	Cash and cash equivalents	9.15	3.78
	Bank Balance other than (a) above	88.00	75.89
	Derivative financial instruments		
	Receivables		
	(I) Trade Receivables	0.00	0.00
	(II) Other Receivables	958.82	897.11
	Loans	0.00	0.00
	Investments	2.20	2.20
	Other Financial assets	2.00	3.47



2	Non Financial Asset		
	Inventories	0.00	0.00
	Current tax assets (Net)	14.82	15.67
	Deferred tax Assets (Net)	42.13	43.24
	Investment Property	0.00	0.00
	Property, Plant and Equipment	72.44	92.93
	Capital work-in-progress	0.00	0.00
	Intangible assets under development	0.00	0.00
	Goodwill	0.00	0.00
	Other Intangible assets	0.21	0.35
	Other non-financial assets (to be specified)	340.95	340.96
	TOTAL ASSETS	1530.72	1475.60
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	300.03	300.03
	Other equity	1050.28	991.09
	Total equity attributable to owners of parent	1350.31	1291.12
	Non controlling interest	0.00	0.00
	Total equity	1350.31	1291.12
2	Liabilities		
2.1	Financial Liabilities		
(a)	Derivative financial instruments	0.00	0.00
(b)	Payables		
	(I) Trade Payables	0.00	0.00
	(II) Other Payables	0.00	0.00
(C)	Debt Securities	0.00	0.00
(d)	Borrowings (Other than Debt Securities)	0.00	0.00
(e)	Deposits	0.00	0.00
(f)	Subordinated Liabilities	0.00	0.00
(g)	Other financial liabilities	0.00	0.00
2.2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	6.36	3.85
(b)	Provisions	147.92	152.78
(C)	Deferred tax liabilities (Net)	0.00	0.00
(d)	Other non-financial liabilities	26.13	27.85
	Total liabilities	180.41	184.48
	TOTAL EQUITY AND LIABILITIES	1530.72	1475.60

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10.11.2020
- 2 The Statutory Auditors have carried out a limited review of the Financial Results for the quarter ended 30.09.2020, in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015.
- 3 Figures for the previous quarter and year have been regrouped / rearranged, wherever necessary.
- 4 Deferred tax provision for the previous year was made at the year end.

By order of the Board of Directors
for **GOWRA LEASING & FINANCE LTD**

Place: Secunderabad
Date: 10.11.2020

Srinivas
(GOWRA SRINIVAS)
Managing Director





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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

In Rs.

Sr.	Particulars	Half Year Ended	
		30.09.2020	30.09.2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit/(Loss) before Tax and Extraordinary Items	71,23,012	45,35,719
2	Adjustments for:		
	- NPA Provision (Decreased) / Increased	(5,13,155)	(7,50,000)
	- Contingent Provisions against Standard Assets (Decreased) / Increased	-	14,000
	- Depreciation	27,062	29,131
	- Dividend received	(148)	(368)
	- Gratuity Provision	27,116	27,116
		(4,59,125)	(6,80,121)
	Operating Profit before Working Capital Changes	66,63,887	38,55,598
3	Changes in assets and liabilities		
	- Trade receivables	(61,71,160)	(27,49,788)
	- Loans, other financial assets and other assets	94,958	2,99,635
	- (Increase) / Decrease in Other Current and non current Assets	-	-
	- Other financial liabilities, other liabilities and provisions	(1,71,694)	25,38,025
		(62,47,896)	87,872
	Direct Taxes Paid (Net)	4,15,991	39,43,470
		(7,57,608)	(8,98,499)
	Net Cash from Operating Activities	(3,41,617)	30,44,971
B.	Cash Flow from Investing Activities		
	Expenditure on Property, Plant & Equipment	20,36,484	(11,043)
	Dividends received	148	368
	Advances to employees	52,498	2,59,498
	(Increase) / Decrease in Non-Current Investments	-	-
	Net Cash from Investments Activities	20,89,130	2,48,823
C.	Cash Flow Financing Activities		
	Borrowing/repayment of Long Term Borrowings	-	-
	Payment of Dividends	-	(30,00,300)
	Dividend Tax Paid	-	-
	Net Cash from Financing Activities	-	(30,00,300)
	Net Charge in Cash & Cash Equivalent (A+B+C)	17,47,513	2,93,494
	Opening Cash and Bank Balance	79,66,905	7,81,792
	Closing Cash and Bank Balance	97,14,418	10,75,286

Note: (i) Figures in brackets are outflows

(ii) Previous Year's figures have been re-grouped wherever deemed necessary

By order of the Board of Directors
for GOWRA LEASING & FINANCE LTD

Place: Secunderabad
Date: 10.11.2020


(GOWRA SRINIVAS)
Managing Director





Independent Auditor's Review Report on Unaudited Quarterly 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 M/s Gowra Leasing and Finance Limited

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

2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Result, prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, 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.

Place: Secunderabad
Date: 10/11/2020

For V.N.Purohit & Co.
Chartered Accountants,
FRN: 304040E

(Ramesh Kumar Mali)
Partner

M.No.200998

UDIN: 20200998AAAAEF9866

