



# 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](http://www.indialease.com) E-mail : [info@indialease.com](mailto:info@indialease.com)

GSTIN : 07AAACI0149R1ZB

Ref No. BSE/2019-2020/006

29<sup>th</sup> May, 2019

The Secretary  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai – 400001  
**Scrip Code : 500202**

**Sub: Standalone Audited Financial Results for the 4<sup>th</sup> quarter and financial year ended March 31, 2019 along with Auditors Report pursuant to regulation 33 of SEBI (LODR), Regulations, 2015**

Dear Sir,

In compliance of the following Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company at its meeting held today, i.e. Wednesday the May 29, 2019 on the recommendations of the Audit committee, have approved and taken on record the followings:-

1. Standalone Audited Financial Results of the company for the 4<sup>th</sup> quarter and financial year ended March 31, 2019 along with Statement of Assets and Liabilities for the year ended March 31, 2019 pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.
2. Auditors Report from the Statutory Auditors of the company for Standalone Audited Financial Results for the year ended March 31, 2019.
3. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 in respect of Standalone Audited Financial Results with unmodified opinion.
4. Results of Standalone Audited Financial Results for the financial year ended March 31, 2019 pursuant to Regulation 47(3) shall be published in the newspapers within 48 hours of the conclusion of the meeting. The above results will also be available on company's website i.e. [www.indialease.com](http://www.indialease.com) and will also be available on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) for the benefit of the shareholders and investors.

The above results are also being uploaded on the Listing Portal in XBRL and PDF format.

As regards approval for the Notice of AGM, Director's Report, Corporate Governance Report, Closure of Books and other connected matters, a separate meeting of the Board of Directors of the company will be convened for which intimation will be sent in advance and outcome of the same will be informed to the Stock Exchange immediately thereafter.

The meeting of the Board of Directors commenced at 4.10 p.m. and concluded at 4.45 p.m.

Thanking you,

Yours faithfully,

**For India Lease Development Limited**

  
Rohit Madan  
Manager & Company Secretary

Encl: As above



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29<sup>th</sup> May, 2019

The Secretary  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400001  
**Scrip Code : 500202**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

I, hereby declare that M/s Jagdish Chand & Co., Chartered Accountants (FRN : 000129N) Statutory Auditors have issued the Independent Auditor's Report with unmodified opinion on the Annual Audited Financial Results of the company for the financial year ended March 31, 2019. This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2019.

We request to kindly take this declaration on your record.

Thanking you,

Yours faithfully,  
For India Lease Development Limited

  
Rohit Malhan  
Manager, Company Secretary & CFO  
ACS : 13636

**JAGDISH CHAND & CO.**  
**CHARTERED ACCOUNTANTS**

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA  
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: [mail@jcandco.org](mailto:mail@jcandco.org)

**Independent Auditors' Report on Financial Results of India Lease Development Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying annual financial results of India Lease Development Limited ('the Company') for the year ended 31<sup>st</sup> March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and the relevant requirement of the Listing Regulations.

We draw attention to the following matter:

- There is non-compliance of the provisions of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 with regard to maintenance of Credit Concentration/Investment Norms in respect of lending to one of the Company where these are exceeding the limits.- Refer Note 5

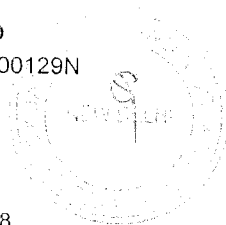
Our opinion is not qualified in respect of this matter.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31<sup>st</sup> March, 2019.

For JAGDISH CHAND & CO  
Firm Registration Number: 000129N  
Chartered Accountants  
(Ravi Goel)  
Partner  
Membership Number: 078748



Place of signature: New Delhi  
Date: 29<sup>th</sup> May, 2019

**BRANCHES AT NOIDA, BHIWADI (RAJASTHAN)**



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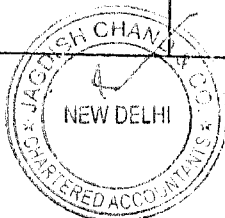
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GSTIN : 07AAAC10149R1ZB

## STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2019

(Rs. in Lakhs Except EPS)

	Particulars	For the quarter ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operation					
	(a) Income from operations	-	-	-	-	-
	(b) Other operating Income	-	-	-	-	-
2	Other Income	16.72	16.39	16.58	65.87	88.30
3	Total Income	16.72	16.39	16.58	65.87	88.30
4	Expenses					
	(a) Employee benefits expense	10.57	8.95	8.88	37.66	38.19
	(b) Depreciation and amortisation expense	0.05	0.06	0.09	0.21	0.22
	(c) Legal and Professional Expenses	1.99	3.92	3.40	12.76	17.40
	(d) Other expenses	5.52	5.89	7.49	30.40	31.09
	(e) Provision for Diminution in value of Investments	-	-	0.20	-	0.20
	Total Expenses	18.13	18.82	20.06	81.03	87.10
5	Profit / (Loss) before exceptional items	(1.41)	(2.43)	(3.48)	(15.16)	1.20
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before Tax	(1.41)	(2.43)	(3.48)	(15.16)	1.20
8	Tax expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	(c) Tax adjustment (excess)/short provision of earlier years	22.88	-	-	22.88	-
9	Net profit / (Loss) from ordinary activities after tax	(24.29)	(2.43)	(3.48)	(38.04)	1.20
10	Extraordinary items	-	-	-	-	-
11	Net Profit / (Loss) for the period	(24.29)	(2.43)	(3.48)	(38.04)	1.20
12	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
13	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				(706.16)	(668.12)
14	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	(a) Basic	(0.17)	(0.02)	(0.02)	(0.26)	0.01
	(b) Diluted	(0.17)	(0.02)	(0.02)	(0.26)	0.01





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Particulars	For the quarter ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
14.ii Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
(a) Basic	(0.17)	(0.02)	(0.02)	(0.26)	0.01
(b) Diluted	(0.17)	(0.02)	(0.02)	(0.26)	0.01

## NOTES

- The above Audited 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 Monday, May 29, 2019.
- The Standalone Financial Results for the year ended 31st March, 2019 have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified report.
- 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. As per notification issued by the Ministry of Corporate Affairs Indian Accounting Standards (Ind AS) are applicable to company w.e.f 1st April 2019
- 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.
- The Auditor's observations in their report on Audited Accounts for the year ended 31st March, 2019 relates to :
  - Non Compliance of RBI's Prudential Norms.  
Management Comments:  
(i) In the near future the Company will be able to comply with the same
- in view of carried forward losses and unabsorbed depreciation no provision for tax has been made.
- The Figures of the last quarter are the balancing figures in respect of Financial Results between Audited figures of the Financial Year ended 31st March, 2019 and the published year to date figures upto third quarter i.e. 31st December, 2018 of the current year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- Previous year/periods figures have been regrouped / reclassified, wherever necessary.
- The format of the quarterly/yearly financial results are available on the website of Bombay Stock Exchange Ltd. (www.bseindia.com) and the website of the Company i.e. www.indialease.com.



Place : New Delhi  
Date : May 29, 2019

By order of the Board of Directors

For India Lease Development Limited

Rajiv Gupta  
Chairman

DIN : 00022964



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## Statement of Assets and Liabilities as on March 31, 2019

Particulars		(Rs. in Lakhs)	
		As at 31st March, 2019 (Audited)	As at 31st March, 2018 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	1471.30	1471.30
	(b) Reserves and Surplus	(706.16)	(668.12)
	<b>Sub-total - Shareholders Funds</b>	<b>765.14</b>	<b>803.18</b>
2	<b>Non-current Liabilities</b>		
	(a) Long-term provisions	794.91	792.77
	<b>Sub-total - Non-current liabilities</b>	<b>794.91</b>	<b>792.77</b>
3	<b>Current liabilities</b>		
	(a) Trade payables		
	- Total outstanding dues of Micro and Small Enterprises	-	-
	- Total outstanding dues of Creditors other then Micro and Small Enterprises	11.18	11.56
	(b) Other current liabilities	142.54	142.66
	(c) Short-term provisions	0.90	0.78
	<b>Sub-total - Current liabilities</b>	<b>154.62</b>	<b>155.00</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1714.67</b>	<b>1750.95</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipments		
	(i) Tangible Assets	2.95	3.11
	(b) Non-current investments	138.38	138.38
	(c) Long-term loans and advances	430.22	430.22
	(d) Other non-current assets	26.55	49.40
	<b>Sub-total - Non-current assets</b>	<b>598.10</b>	<b>621.11</b>
2	<b>Current assets</b>		
	(a) Trade receivables	332.73	332.73
	(b) Cash and cash equivalents	1.24	17.71
	(c) Short-term loans and advances	763.00	763.00
	(d) Other current assets	19.60	16.40
	<b>Sub-total - Current assets</b>	<b>1116.57</b>	<b>1129.84</b>
	<b>TOTAL - ASSETS</b>	<b>1714.67</b>	<b>1750.95</b>

