

**BHAGYASHREE LEASING AND FINANCE LIMITED**  
1ST FLOOR, KUMAR CAPITAL, 2413, EAST STREET, CAMP PUNE MH 411001  
Tel. 26350660, 30528888 FAX: 91-20-26353365  
**CIN: L65910PN1994PLC138655**

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**Date:** May 29, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 023

**Scrip Code:** 511698

**Sub: Outcome of the Board Meeting held on May 29, 2023**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, if any, and further to our intimation dated May 23, 2023 on the captioned subject, we wish to inform you that the Board of Directors of the Company at their meeting **held today at 03:00 P.M. and concluded at 5.45 P.M.** approved the Audited Financial Results on Standalone basis for the quarter and financial year ended March 31, 2023.

Accordingly, we are enclosing herewith the following:

- a) Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2023; and
- b) Auditors Report issued by **M/S. SPAK & Co.**, Chartered Accountants, Statutory Auditors of the Company on the Audited Standalone Financial Results of the Company for the Quarter and financial year ended March 31, 2023.

The report of **M/S. SPAK & Co.**, Chartered Accountants, Statutory Auditors of the Company, is with the unmodified opinion with respect to the Audited Financial Results for the quarter and financial year ended March 31, 2023.

Kindly take the above on your record and disseminate the same for the information of investors.

Thanking you,

Yours faithfully,

For **BHAGYASHREE LEASING AND FINANCE LIMITED**

  
**Gauri Shirish Sodani**  
Company Secretary and Compliance officer



**Encl.:** as above



**Independent Auditor's Report**

To the Board of

**Bhagyashree Leasing & Finance Limited**

**Report on the Audit of the Standalone Financial Results**

We have audited the standalone financial results of **Bhagyashree Leasing & Finance limited** (the Company"), which comprise the balance sheet as at 31st March 2023 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial results

- a) Are presented in accordance with the requirement of regulation 33 of the Listing Regulation in this regard and,
- b) Give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2023 and Profit/loss, Change in equity and its cash flow for the year ended in that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Companies Act, 2013 Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibility for the Financial Results**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(30) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events, in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

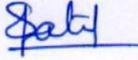
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters:**

The Standalone financial results include the results for the quarter ended 31 March 2023 being the balancing figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the current financial year which are subject to limited review by US.

**For SPAK & Co**  
**F.R.NO.: 139877W**  
**Chartered Accountants**





**Shivraj Patil**  
**Partner**  
**M. No.:138320**  
**Place: Pune**  
**Date:29/05/2023**  
**UDIN: 23138320BGULVB1226**

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**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2023**

(In Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2023 (Audited)	31/12/2022 (unaudited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
	<b>REVENUE</b>					
	<b>Revenue from Operations: -</b>					
	Interest Income					
	Dividend Income					
	Rental Income					
	Fees and Commission Income					
	Net gain on fair value changes	15.35	1.15	5.33	19.82	19.09
	Net gain on derecognition of financial instruments under amortised cost category					
	Sale of products (including excise duty)					
	Sale of services					
	<b>(i) Total Revenue from Operations</b>	<b>15.35</b>	<b>1.15</b>	<b>5.33</b>	<b>19.82</b>	<b>19.09</b>
	(ii) Other Income					
	<b>(iii) Total Revenue (i+ii)</b>	<b>15.35</b>	<b>1.15</b>	<b>5.33</b>	<b>19.82</b>	<b>19.09</b>
	<b>EXPENSES</b>					
	Finance Cost					
	Fees and Commission expense					
	Net loss on fair value changes					
	Net loss on derecognition of financial instruments under amortised cost category					
	Impairment on financial instruments					
	Cost of materials consumed					
	Purchases on Stock-in-trade					
	Changes in inventories of finished goods, stock-in-trade and work-in-progress					
	Employee benefits expenses	0.74	0.81	0.32	2.57	-
	Depreciation and amortisation impairment					
	Other Expenses	2.21	2.79	1.62	9.07	9.80
	<b>(iv) Total Expenses</b>	<b>2.95</b>	<b>3.60</b>	<b>1.94</b>	<b>11.64</b>	<b>9.80</b>
	<b>Profit / (Loss) before Exceptional Items and Tax (iii-iv)</b>	<b>12.41</b>	<b>-2.45</b>	<b>3.39</b>	<b>8.18</b>	<b>9.29</b>
	(v) Exceptional Items					
	<b>(vi) Profit / (Loss) Before Tax (v-vi)</b>	<b>12.41</b>	<b>-2.45</b>	<b>3.39</b>	<b>8.18</b>	<b>9.29</b>
	(vii) Tax expense					
	(1) Current Tax					
	(2) Deferred Tax	-5.15	0.30	-1.39	-5.15	-4.96
	<b>Profit / (Loss) for the period from Continuing Operations (vii-viii)</b>	<b>7.25</b>	<b>-2.15</b>	<b>2.00</b>	<b>3.03</b>	<b>4.33</b>
	(ix) Profit/(Loss) from Discontinued Operations					
	(x) Tax Expense of Discontinued Operations					
	(xi) Profit (loss) from Discontinued Operations After Tax (x-x)					
	<b>(xii) Profit / (Loss) for the period (ix+xi)</b>	<b>7.25</b>	<b>-2.15</b>	<b>2.00</b>	<b>3.03</b>	<b>4.33</b>
	<b>(xiv) Other Comprehensive Income: -</b>					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	<b>Subtotal (A)</b>					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	<b>Subtotal (B)</b>					
	<b>Other Comprehensive Income (A+B)</b>					
	<b>Total comprehensive income for the period (xiii+xiv) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>7.25</b>	<b>-2.15</b>	<b>2.00</b>	<b>3.03</b>	<b>4.33</b>
	<b>(xvi) Earning per equity share (for continuing operations)</b>	<b>0.21</b>	<b>0.06</b>	<b>0.06</b>	<b>0.09</b>	<b>0.12</b>
	Basic (Rs.)	0.21	-0.06	0.06	0.09	0.12
	Diluted (Rs.)					
	<b>(xvii) Earning per equity share (for discontinued operations)</b>					
	Basic (Rs.)					
	Diluted (Rs.)					
	<b>(xviii) Earning per equity share (for continuing and discontinued operations)</b>	<b>0.21</b>	<b>-0.06</b>	<b>0.06</b>	<b>0.09</b>	<b>0.12</b>
	Basic (Rs.)	0.21	-0.06	0.06	0.09	0.12
	Diluted (Rs.)					
	Paid up equity share capital (face value of Rs. 10 each)	350.01	350.01	350.01	350.01	350.01



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2023  
 Disclosure of standalone assets and liabilities statement as per Regulation 33 of the SEBI  
 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at 31st March, 2023

(In Rs. Lacs)

Sr. No.	Particulars	Year ended	
		31/03/2023 (Audited)	31/03/2022 (Audited)
	<b>ASSETS</b>		
-1	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	0.92	1.48
(b)	Bank Balance other than (a) above		
(c)	Derivative financial instruments		
(d)	Receivables		
	(I) Trade Receivables		
	(II) Other Receivables		
(e)	Loans	129.02	120.32
(f)	Investments		
(g)	Other Financial assets (to be specified)	0.18	0.34
	<b>Total Financial Assets</b>		
-2	<b>Non-financial Assets</b>		
(a)	Inventories		
(b)	Current tax assets (Net)		
(c)	Deferred tax Assets (Net)	37.24	42.39
(d)	Investment Property		
(e)	Biological assets other than bearer plants		
(f)	Property, Plant and Equipment		
(g)	Capital work-in-progress		
(h)	Intangible assets under development		
(i)	Goodwill		
(j)	Other Intangible assets		
(k)	Other non-financial assets (to be specified)		
	<b>Total Non-financial Assets</b>	<b>167.35</b>	<b>164.53</b>
	<b>Total Assets</b>		
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
-1	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments		
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(II) Other Payables	1.71	1.92
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(c)	Debt Securities		
(d)	Borrowings (Other than Debt Securities)		
(e)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities (to be specified)		
	<b>Total Financial Liabilities</b>		
-2	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)		
(b)	Provisions		
(c)	Deferred tax liabilities (Net)		
(d)	Other non-financial liabilities (to be specified)		
-3	<b>EQUITY</b>		
(a)	Equity Share capital	350.01	350.01
(b)	Reserves & Surplus	-184.37	-187.40
(c)	Other Equity		
	<b>Total Liabilities and Equity</b>	<b>167.35</b>	<b>164.53</b>



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON 31ST MARCH, 2023

Disclosure of standalone Cash flow statement as per Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as at 31st March, 2023

Sr. No.	Particulars	Year ended (In Rs. Lacs)	
		31/03/2023 (Audited)	31/03/2022 (Audited)
<b>A.</b>	<b>Operating Activities</b>		
	Profit before tax	8.18	9.25
	<b>Adjustment for:</b>		
	Interest income		
	Depreciation and amortisation		
	Impairment on financial instruments		
	Net (gain)/loss on disposal of property, plant and equipment		
	Finance cost		
	Share based payments to employees		
	Net (gain)/loss on financial instruments at fair value through profit or loss		
	Dividend received		
	Service fees for management of assigned portfolio of loans		
	Cash flow from interest on loan		
	Cash flow from service assets		
	Cash outflow towards finance cost		
	<b>Cash from operation before working capital changes</b>	<b>8.18</b>	<b>9.29</b>
	<b>Working capital changes:</b>		
	(increase)/decrease in trade receivables		
	(increase)/decrease in other receivables		
	(increase)/decrease in loans		
(increase)/decrease in other financial assets	-8.87	-8.49	
(increase)/decrease in other non financial assets	5.15	4.96	
increase/(decrease) in trade payables	-0.21	0.19	
increase/(decrease) in other payables			
increase/(decrease) in other financial liabilities			
increase/(decrease) in other current assets	0.34	-0.52	
increase/(decrease) in other non financial liabilities			
Income tax paid (net of refunds)	-5.15	-4.96	
<b>Net cash used in operating activities (A)</b>	<b>-0.96</b>	<b>0.48</b>	
<b>B.</b>	<b>Investing Activities</b>		
	Purchase of property, plant and equipment		
	Proceeds from sale of property, plant and equipment		
	Purchase of intangible assets		
	Purchase of investments measured at amortised cost		
	Proceeds from investments measured at amortised cost		
	Purchase of investments measured at FVOCI		
	Proceeds from sale of investments measured at FVOCI		
	Purchase of investments measured at FVTPL		
	Proceeds from sale of investments measured at FVTPL		
	Purchase of equity investments designated at FVOCI		
	Dividend received		
	Interest received on investments measured at FVTPL and FVOCI		
	Investment in subsidiaries		
	<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>C.</b>	<b>Financing Activities</b>		
	Issue of equity share capital (including securities premium)		
	Dividends paid		
	Dividend distribution tax paid		
	Deposits received, net		
	Debt securities issued, net		
	Borrowings other than debt securities issued, net		
Subordinated debt repaid (net)			
<b>Net cash generated from financing activities (C)</b>	<b>-</b>	<b>-</b>	
Net increase in cash and cash equivalents (A+B+C)	-0.96	0.48	
Cash and Cash equivalents at the beginning of the period	1.48	1.00	
<b>Cash and Cash equivalents at the end of the period</b>	<b>0.52</b>	<b>1.48</b>	

**Notes:**

1. The above audited financial results were discussed and approved by the Board of Directors at their meeting held on May 29, 2023. The Statutory Auditors of the Company have carried out the audit of the above results and have expressed their unmodified audit opinion on these results.
2. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter for the respective years. Also the figures upto the third quarter had been reviewed and not subjected to audit.
3. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.
4. The results for the quarter and financial year ended on March 31, 2023 are also available on the website of the Company (bhagyashree-finance.kumaragnacity.com) and BSE Limited (URL: www.bseindia.com/corporates).
5. Financial results include Statement of Profit and Loss account, Assets and Liabilities statements and Cash Flow Statement.
6. Figures have been regrouped and rearranged wherever necessary.

Place: Pune  
Date: 29.05.2023

or and on behalf of the Board of Directors  
**Bhagyashree Leasing And Finance Limited**

**AMEYA  
INDER JAIN**

Ameya Inderkumar Jain  
Director & CFO  
DIN:01947076

