



# INDIA LEASE DEVELOPMENT LIMITED

**Corporate Identity Number : L74899DL1984PLC019218**

Regd. Office : MGF HOUSE, 4/17-B, ASAF ALI ROAD, NEW DELHI - 110002

Phones: 41520070 Fax : 41503479

website :www.indialease.com E-mail : info @indialease.com

No. BSE/2024-2025/008

August 12, 2024

The Manager,  
Listing Department,  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai - 400001

Scrip Code : 500202

Re: Outcome of Board meeting

Dear Sir/Madam,

In terms of Regulation 29(1) & 30 of SEBI(LODR) Regulations, 2015, kindly be informed that in the Board Meeting held today, Monday, the August 12, 2024, the Board of Directors have considered and approved the following Items:-

- 1. Approval of Notice of Annual General Meeting**  
The Board has approved the notice of ensuing 39<sup>th</sup> Annual General Meeting of the members of the Company to be held on **Thursday, the September 26, 2024 at 12:30 p.m.** at the Registered Office of the company at MGF House, 4/17-B, Asaf Ali Road, New Delhi - 110002 through Video Conferencing (VC)/Other Audio visual Means (OAVM).
- 2. Approval of Director's Report**  
The Board also approved the Directors Report along with its annexures, Corporate Governance Report and Management Discussions and Analysis Report for the financial year ended March 31, 2024.
- 3. Director retiring by rotation**  
At the ensuing Annual General Meeting Shri Rajiv Gupta (DIN - 00022964), Director designated as Chairman and Ms. Sumana Verma (DIN - 01448591), Director shall retire by rotation.
- 4. To authorise the Board to fix the remuneration of Auditors, in terms of provisions of Section 142 of the Companies Act, 2023.**  
The Board has considered and approved the remuneration of Auditors, in terms of provisions of Section 142 of the Companies Act, 2023.
- 5. Approval for the Related Party Transactions including Material Related Party Transactions**  
The Board on the recommendation of Audit Committee considered and approved the Related Party Transactions including Material Related Party Transactions.
- 6. Closure of Register of Members and Share Transfer Books for the purpose of AGM**  
In terms of Section 91 of Companies Act, 2013 and SEBI Listing Regulations, the register of members and share transfer books (Book Closure) will remain closed for the purpose of AGM from Friday, September 20, 2024 to Thursday, September 26, 2024 (both days inclusive)



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7. **Appointment of Scrutinizer for e-voting process**  
Appointment of M/s Anjali Yadav & Associates, Practicing Company Secretary as the Scrutinizer for conducting the e-voting and the voting process at the Annual General Meeting to be held on Thursday, the September 26, 2024 in a fair and transparent manner, was considered and approved.
8. **Appointment of CDSL for e-Voting process**  
Appointment of Central Depository Services (India) Limited (CDSL) for conducting e-voting process for the ensuing Annual General Meeting to be held on the aforesaid date was considered and approved.
9. **Appointment of M/s Alankit Assignments Limited, Share Transfer Agents for convening meeting through Video Conferencing (VC)/Other Audio visual Means (OAVM)**  
Appointment of M/s Alankit Assignments Limited, Share Transfer Agents for conducting the Annual General Meeting through Video Conferencing (VC)/Other Audio Visual Means (OAVM) was considered and approved.
10. **Re-appointment of Internal Auditor of the company for the year 2024-2025.**  
Approved the re-appointment of Mr. Sudhir Kumar Agarwal, Chartered Accountant as Internal Auditor of the Company for the year 2024-2025.
11. **Re-appointment of Secretarial Auditor of the company for the year 2024-2025.**  
Approved the re-appointment of Anjali Yadav & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for the financial year 2024-25.

The Board meeting commenced at 11.15 a.m and concluded at 12.00 p.m.

This is for your information and shall request to take the same on records.

Thanking you,

Yours faithfully,  
For India Lease Development Limited

Rohit Madan  
Manager, Company Secretary & CFO

# JAGDISH CHAND & CO.

## CHARTERED ACCOUNTANTS

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

To  
The Board of Directors  
**INDIA LEASE DEVELOPMENT LIMITED**

### LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2024

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1. We have reviewed the accompanying Statement of Unaudited Financial Results of INDIA LEASE DEVELOPMENT LIMITED (the 'Company') for quarter ended June 30, 2024 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 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.
4. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement, except

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OFFICES AT AHMEDABAD (GUJRAT), NOIDA (UTTAR PRADESH), BHIWADI (RAJASTHAN), PATNA (BIHAR)

- i. Fair Value Changes in the value of long-term investments has not been made in above financial results

as explained in the notes published and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2025. In opinion of Management the effect of the same is not expected to be material.

Our report on the statement is not modified in respect of the above matter.

**For JAGDISH CHAND & CO.**

Firm Registration Number: 000129N

Chartered Accountants

*Preeti*

**Preeti Basniwal**

**Partner**

**Membership Number: 531468**

**UDIN: 24531468BRHKKZ2422**



Date: August 12, 2024

Place of Signature: New Delhi



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GSTIN : 07AAACI0149R1ZB

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
(₹ In Lakhs Except EPS)					
S.No.	Particulars	For the quarter ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue from Operations</b>				
i	Interest Income	12.60	13.58	12.65	54.66
ii	Dividend Income	0.18	0.22	0.24	0.86
iii	Rental Income	-	-	-	-
iv	Fees and commission Income	-	-	-	-
v	Net gain on fair value changes	-	-	-	-
vi	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
vii	Sale of products (including Excise Duty)	-	-	-	-
viii	Sale of services	-	-	-	-
ix	Others (to be specified)	-	-	-	-
I	<b>Total revenue from operations</b>	<b>12.78</b>	<b>13.80</b>	<b>12.89</b>	<b>55.52</b>
II	<b>Other Income</b>				
	Provision no longer required written back	-	8.00	-	8.00
	Misc income	1.09	1.10	0.01	1.13
	<b>Total</b>	<b>1.09</b>	<b>9.10</b>	<b>0.01</b>	<b>9.13</b>
III	<b>Total Income (I + II)</b>	<b>13.87</b>	<b>22.90</b>	<b>12.90</b>	<b>64.65</b>
	<b>Expenses</b>				
i	Finance Costs	-	-	-	-
ii	Fees and commission expense	-	-	-	-
iii	Net Loss on fair value changes	-	-	-	-
iv	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
v	Impairment on financial instruments	-	-	-	-
vi	Cost of material consumed	-	-	-	-
vii	Purchase of Stock-in-trade	-	-	-	-
viii	changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-
ix	Employee benefits expense	8.11	10.39	8.10	34.86
x	Depreciation, amortisation and impairment	0.01	0.02	0.02	0.08
xi	Other expenses	3.40	10.80	4.51	23.01
xii	Legal & Professional Expenses	8.04	2.79	6.55	13.59
xiii	Bad Debts written off	-	7.13	-	7.13
xiv	Inter Corporate Deposit written off	-	-	-	-
xv	Property, Plant & Equipments written off	-	-	-	-
IV	<b>Total Expenses</b>	<b>19.56</b>	<b>31.13</b>	<b>19.18</b>	<b>78.67</b>
V	<b>Profit / (Loss) before Exceptional items and tax (III-IV)</b>	<b>(5.69)</b>	<b>(8.23)</b>	<b>(6.28)</b>	<b>(14.02)</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>(5.69)</b>	<b>(8.23)</b>	<b>(6.28)</b>	<b>(14.02)</b>
VIII	<b>Tax expenses</b>				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax charge	-	-	-	-
	(c) Tax adjustment (excess)/ short provision of earlier years	-	1.30	-	1.30





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IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(5.69)	(9.53)	(6.28)	(15.32)
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(5.69)	(9.53)	(6.28)	(15.32)
XIV	Other comprehensive Income				
A	(i) Items that will not be reclassified to profit and loss in subsequent period, net of tax	-	0.59	-	0.59
	(ii) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-
	Subtotal (A)	-	0.59	-	0.59
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	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other Comprehensive Income (A + B)	-	0.59	-	0.59
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(5.69)	(8.94)	(6.28)	(14.73)
XVI	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	1,470.02	1,470.02	1,470.02	1,470.02
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet				(367.47)
XVIII	Earning per Equity Share (for continuing operations) (Face Value of Rs. 10/- each)				
	Basic (Rs.)	(0.04)	(0.06)	(0.04)	(0.10)
	Diluted (Rs.)	(0.04)	(0.06)	(0.04)	(0.10)
XIX	Earning per Equity Share (for discontinued operations) (Face Value of Rs. 10/- each)				
	Basic (Rs.)	-	-	-	-
	Diluted (Rs.)	-	-	-	-
XX	Earning per Equity Share (for continuing and discontinued operations) (Face Value of Rs. 10/- each)				
	Basic (Rs.)	(0.04)	(0.06)	(0.04)	(0.10)
	Diluted (Rs.)	(0.04)	(0.06)	(0.04)	(0.10)

NEW DELHI



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GSTIN : 07AAACI0149R1ZB

- 1 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 Monday, August 12, 2024.
- 2 The Statutory Auditors have carried out Limited Review of the Financial Results of the company for the quarter ended June 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified report of the above results.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.
- 5 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.
- 6 In view of carried forward losses and unabsorbed depreciation no provision for tax has been made.
- 7 The figures of the last quarter are the balancing figures in respect of financial results between audited figures of the financial year ended on March 31, 2024 and the published year to date figures upto 3rd quarter, i.e. December 31, 2023 of the current year, which were subjected to limited review.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9 Fair Value change in the value of long term investment will be considered in the audited accounts for the year ending March 31, 2025. The effect of the same is not expected to be material.
- 10 Previous year/periods figures have been regrouped / reclassified, whenever necessary.
- 11 The 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.

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

  
Rajiv Gupta  
Chairman  
DIN : 00022964

Place : New Delhi  
Date : August 12, 2024

