

# Voltaire leasing & Finance Limited

79, Bhagyodaya Building, 3rd Floor, Nagindas Master Road, Fort, Mumbai - 400023

Tel: +91 22 3029 1565, E-mail : voltaire.leafin@gmail.com

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June 25, 2021

The Deputy Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai - 400 001

Ref: Scrip Code 509038

Sub: Submission of ~~Financial~~ Results for Q-IV / FY 2020-21 along with Audit Report & Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results for the 4<sup>th</sup> quarter and Year ended on 31<sup>st</sup> March 2021 together with Cash Flow Statement, Statement of Assets & Liabilities and Audit Report from Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 19.15 Hrs. and concluded at 20.00 Hrs.

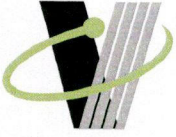
This is for the information of members.

Thanking You,

Yours Faithfully,  
For VOLTAIRE LEASING & FINANCE LIMITED

ALOK KUMAR BEHERA  
DIN: 00272675  
MANAGING DIRECTOR

Enclosed: a/a



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June 25, 2021

The Deputy Manager  
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Mumbai - 400 001

Ref: Scrip Code 509038

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

It is hereby declared and confirmed that the Auditors' Report on Annual Financial Results of the Company for the year ended 31<sup>st</sup> March 2021 is with unmodified opinion.

This declaration is furnished in reference to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25<sup>th</sup> May 2016.

Thanking You,

Yours Faithfully,  
For VOLTAIRE LEASING & FINANCE LIMITED

**ALOK KUMAR BEHERA**  
DIN: 00272675  
MANAGING DIRECTOR



## VOLTAIRE LEASING & FINANCE LIMITED

Regd. Office : 79, Bhagyodaya Building, 3rd Floor, Mezzanine Floor, Nagindas Master Road, Fort, Mumbai -400 023

CIN - L74110MH1984PLC033920, Email : voltaire.leafin@gmail.com, Website : www.volfintd.com

Statement of Standalone Audited Financial Results for the Quarter & Year ended 31st March 2021

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	23.820	27.909	33.464	123.255	170.502
II	Other Income/(Loss)	-	-	-	0.289	0.781
III	<b>Total Income (I+II)</b>	<b>23.820</b>	<b>27.909</b>	<b>33.464</b>	<b>123.544</b>	<b>171.283</b>
IV	<b>Expenses</b>					
	Cost of Material Consumed	-	-	-	-	-
	Purchases	-	-	-	10.640	108.236
	Increase /Decrease of Stock	0.701	(0.385)	1.253	(0.840)	(0.743)
	Employees Benefit Expenses	15.089	16.892	7.765	52.274	33.217
	Finance Costs	-	-	-	-	-
	Depreciation & Amortization Expenses	0.379	0.808	1.164	2.804	4.686
	Other Expenses	19.945	9.171	4.365	50.849	24.120
	<b>Total Expenses (IV)</b>	<b>36.114</b>	<b>26.486</b>	<b>14.547</b>	<b>115.727</b>	<b>169.516</b>
V	<b>Profit / (Loss) before Tax &amp; Exceptional Items (III-IV)</b>	<b>(12.294)</b>	<b>1.423</b>	<b>18.917</b>	<b>7.817</b>	<b>1.767</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V-VI)</b>	<b>(12.294)</b>	<b>1.423</b>	<b>18.917</b>	<b>7.817</b>	<b>1.767</b>
VIII	<b>Tax Expenses</b>					
	Current	(3.924)	0.826	0.072	1.305	0.072
	Deferred Tax	0.142	0.030	0.013	0.233	0.018
	<b>Total Tax Expenses (VIII)</b>	<b>(3.782)</b>	<b>0.856</b>	<b>0.085</b>	<b>1.538</b>	<b>0.090</b>
IX	<b>Profit for the Period / Year from continuing operations (VII-VIII)</b>	<b>(8.512)</b>	<b>0.567</b>	<b>18.832</b>	<b>6.279</b>	<b>1.677</b>
X	Other Comprehensive Income	-	-	-	-	-
	A. Items that will not be classified to Profit or Loss	-	-	-	-	-
	i) Re-measurement of valuation of Inventories through OCI	-	-	-	-	-
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B. i) Re-measurement of valuation of Inventories through OCI	(36.000)	-	-	(36.000)	-
	ii) Income Tax relating to Items that may be reclassified to Profit or Loss	9.360	-	-	9.360	-
	<b>Total other Comprehensive Income (X)</b>	<b>(26.640)</b>			<b>(26.640)</b>	
XI	<b>Total Comprehensive Income for the Period / Year (IX+X)</b>	<b>(35.152)</b>	<b>0.567</b>	<b>18.832</b>	<b>(20.361)</b>	<b>1.677</b>
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	411.800	411.800	411.800	411.800	411.800
XIII	Other Equity				1,513.107	1,533.467
XIV	<b>Earnings per Share (Face Value of ₹ 10/- each)</b>					
	a) Basic	(0.854)	0.014	0.457	(0.494)	0.041
	b) Diluted	(0.854)	0.014	0.457	(0.494)	0.041

- Notes :**
- As per Indian Accounting Standard (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the Quarter is not applicable to the Company.
  - The aforesaid financial Results have been reviewed by Audit Committee and approved by Board of Directors in their meeting held on June 25, 2021.
  - The Statutory Auditors have carried out Audit for above Financial Results.
  - This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
  - Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
  - Figures for the quarters ended 31st March 2021 and 31st March 2020 as reported in these financial results, are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of the third quarter of the respective financial years.
  - Estimation of uncertainties relating to the global health pandemic from COVID-19:** The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the financial results may be different from that estimated as at the date of approval of these financial results. Balances in the account of Trade Receivables, Loans, Trade Payables and Other Financial Liabilities are subject to confirmation/reconciliation, if any. The management does not expect any material adjustments in respect of the same effecting the Financial Statements on such reconciliation/adjustments.

Place : Mumbai  
Date : June 25, 2021



For Voltaire Leasing & Finance Limited  
Sd/-

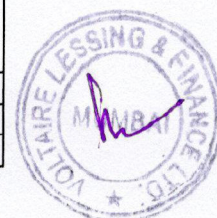
Alok Kr. Behera  
Managing Director



**VOLTAIRE LEASING & FINANCE LIMITED**  
Statement of Assets & Liabilities as at 31st March 2021

₹ In Lakhs

Particulars	As At	
	31st Mar 2021	31st Mar 2020
	Audited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Properties Plant & Machinery	10.247	13.052
Intangible Assets	-	-
Capital Work in Progress	-	-
Non-Current Investments	-	-
Deferred Tax Assets (Net)	14.661	5.533
Income Tax Assets	26.672	26.831
Long Term Loans & Advances	-	-
Other Non-Current Assets	-	-
<b>Total Non-Current Assets ...</b>	<b>51.580</b>	<b>45.416</b>
<b>Non-Current Financial Assets</b>		
Non-Current Investments	-	-
Trade Receivables, Non-Current	-	-
Loans, Non-Current	-	-
Other Non-Current Financial Assets	-	-
<b>Total Non-Current Financial Assets ...</b>	<b>-</b>	<b>-</b>
<b>Current Assets</b>		
Inventories	1.583	0.743
<b>Financial Assets</b>		
Current Investments	456.000	40.000
Trade Receivable	-	-
Cash & Cash Equivalents	26.494	-
Bank Balances	0.379	0.002
Income Tax Assets	-	13.356
Short Term Loans & Advances	-	-
Other Financial Assets	2,056.124	2,174.746
Other Current Assets	-	-
<b>Total Non-Current Assets ...</b>	<b>2,540.580</b>	<b>2,228.847</b>
<b>Total Assets .....</b>	<b>2,592.160</b>	<b>2,274.263</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	411.800	411.800
Reserves & Surplus	1,513.107	1,533.467
Money Received against Share Warrants	-	-
<b>Total Equity ...</b>	<b>1,924.907</b>	<b>1,945.267</b>
<b>Share Application Money Pending allotment</b>	-	-
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities	-	-
Long Term Borrowings	-	-
Long Term Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non Current Liabilities	-	-
<b>Total Non-Current Liabilities ...</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
Financial Liabilities	-	-
Short Term Borrowings	-	-
Trade Payables	50.796	60.146
Other Financial Liabilities	606.566	265.871
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	9.891	2.979
<b>Total Current Liabilities ...</b>	<b>667.253</b>	<b>328.996</b>
<b>Total Liabilities .....</b>	<b>667.253</b>	<b>328.996</b>
<b>Total Equity &amp; Liabilities .....</b>	<b>2,592.160</b>	<b>2,274.263</b>





**VOLTAIRE LEASING & FINANCE LIMITED**  
Cash Flow Statement for the Year ended 31st March 2021

(₹ In Lakhs)

Particulars	As At 31.03.2021	As At 31.03.2020
<b>Cash Flow from/(used in) Operating Activities</b>		
Profit before Tax	7.818	1.766
<b>Adjustment for:</b>		
Interest Income on Deposits	-	-
Dividend Income	-	-
Depreciation and Amortization Expenses	2.804	4.686
<b>Operating Profit before Working Capital Changes</b>	<b>10.622</b>	<b>6.452</b>
<b>Movement in Working Capital:</b>		
<b>Adjustment for:</b>		
Inventories	(0.840)	(0.743)
Trade Receivables	-	-
Current Assets	-	-
Other Current Assets	-	-
Other Non-Current Assets	-	-
Long Term Current Assets	-	-
Financial Assets, Current	-	-
Non-Financial Assets, Current	118.621	(12.275)
Financial Assets, Current	-	-
Trade Payable, Current	(9.350)	60.146
Trade Payable, Non current	-	-
Other Financial Liabilities	340.695	(54.428)
Other Current Liabilities	6.912	(5.210)
Provisions, Current	-	-
	<b>456.038</b>	<b>(12.510)</b>
<b>Cash Generated/(used) in Operations</b>	<b>466.660</b>	<b>(6.058)</b>
Adjustments for Taxes	(1.145)	(3.288)
<b>Net Cash From Operating Activities</b>	<b>(A) 465.515</b>	<b>(9.346)</b>
<b>Cash Flow from/(used) Investing Activities</b>		
Adjustment for Interest Income on Dividend Income	-	-
Adjustment for Interest Income on Interest Income	-	-
Change in (Sales / Purchase ) Of Investments (NET)	(452.000)	-
Depreciation and Amortization Expenses	-	-
<b>Cash Generated/(used) in Investing Activities</b>	<b>(B) (452.000)</b>	<b>-</b>
<b>Net Increase/(decrease) in Cash and Cash Equivalents</b>	<b>(A+B) 13.515</b>	<b>(9.346)</b>
Total Cash and Cash Equivalent at beginning of year	13.358	22.704
Total Cash and Cash Equivalent at end of year	26.873	13.358
<b>Net increase/(decrease) as disclosed above</b>	<b>(13.515)</b>	<b>9.346</b>





## M/s Maheshwari & Co. Chartered Accountants

### Independent Auditor's Report on the Quarterly and Year to Date Audited 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

**Voltaire Leasing & Finance Limited**

### Report on the audit of the Financial Results

#### Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Voltaire Leasing & Finance Limited** (the "Company") for the quarter and year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter and year ended March 31, 2021.

#### 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, as amended ("the Act"). 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 Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.





## **Emphasis of Matter**

We draw attention to **Note 7** to the accompanying annual financial results, which describe management's assessment of uncertainty relating to the effects of the COVID-19 pandemic on the Company's operations

Our opinion is not modified in respect of this matter.

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

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.



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 Statement, 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(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Statement, including the disclosures, and whether the Statement represents 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 Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations

**For Maheshwari & Co.  
Chartered Accountants  
FRN: 105834W**



**Pawan Gattani  
Partner  
Membership No. 144734**

**UDIN: 21144734AAAADX9689  
Place: Mumbai  
Date: 25<sup>th</sup> June, 2020**