



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 E-mail : info@indialease.com

GSTIN : 07AAACI0149R1ZB

No. BSE/2022-2023/029

November 11, 2022

The Secretary
Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 500202

Sub: Outcome of Board Meeting

Re: Submission of Standalone Unaudited Financial Results of the company for the quarter and half year ended September 30, 2022, together with Unaudited Balance Sheet & Cash Flow Statement for the half year ended September 30, 2022, along with Limited Review Report submitted by Auditors under IND-As Rules

Dear Sir,

Pursuant to the provisions of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly be informed that in the meeting of the Board of Directors held today, November 11, 2022, the Board of Directors considered and approved the following business:

1. Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022, together with Unaudited Balance Sheet & Cash Flow Statement for the half year ended September 30, 2022.
2. Limited Review Report submitted by the Statutory Auditors for the quarter and half year ended 30th September 2022 under IND-AS Rules, in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015.

Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2022, 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 the company's website i.e. www.indialease.com. The above results will be uploaded in XBRL format in Listing Portal within due time.

The Board Meeting commenced at 1.45 p.m. and concluded at 2.15 p.m.

Kindly acknowledge the receipt.

Thanking you,

For India Lease Development Limited

Rohit Madan
Manager, Company Secretary & CFO

Encl: As above

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

To
The Board of Directors
INDIA LEASE DEVELOPMENT LIMITED

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
ON SEPTEMBER 30, 2022**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of INDIA LEASE DEVELOPMENT LIMITED (the 'Company') for quarter and half year ended September 30, 2022 (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

BRANCHES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA)



- 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, 2023. 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

Santosh Jha



Santosh Kumar Jha

Partner

Membership Number: 532638

UDIN: 22532638BCLVGLR9418

Date: November 11, 2022

Place of Signature: New Delhi



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022							
(₹ In Lakhs Except EPS)							
S.No.	Particulars	For the quarter ended			Six months ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
i	Interest Income	13.79	10.14	15.11	23.93	40.12	49.71
ii	Dividend Income	0.41	0.67	-	1.08	-	2.66
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	Total revenue from operations	14.20	10.81	15.11	25.01	40.12	52.37
II	Other Income						
	Provision no longer required written back	-	-	-	-	-	280.68
	Misc Income	0.28	3.31	31.74	3.59	31.93	1.08
	Total	0.28	3.31	31.74	3.59	31.93	281.76
III	Total Income (I + II)	14.48	14.12	46.85	28.60	72.05	334.13
	Expenses						
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	7.51	7.55	8.19	15.06	16.24	32.05
x	Depreciation, amortisation and impairment	0.09	-	0.02	0.09	0.04	0.15
xi	Other expenses	3.78	2.99	3.16	6.77	6.20	14.75
xii	Legal & Professional Expenses	1.47	6.27	1.94	7.74	8.29	16.95
xiii	Loans Given written off	-	-	32.49	-	32.49	215.94
xiv	Inter Corporate Deposit written off	-	-	-	-	-	65.50
xv	Property, Plant & Equipments written off	-	-	-	-	-	2.55
IV	Total Expenses	12.85	16.81	45.80	29.66	63.26	347.89
V	Profit / (Loss) before Exceptional items and tax (III-IV)	1.63	(2.69)	1.05	(1.06)	8.79	(13.76)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	1.63	(2.69)	1.05	(1.06)	8.79	(13.76)
VIII	Tax expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax charge	-	-	-	-	-	-
	(c) Tax adjustment (excess)/ short provision of earlier years	-	-	-	-	-	-





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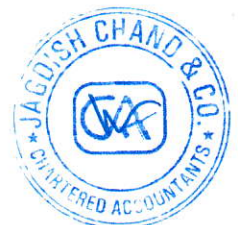
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IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	1.63	(2.69)	1.05	(1.06)	8.79	(13.76)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	1.63	(2.69)	1.05	(1.06)	8.79	(13.76)
XIV	Other comprehensive Income						
A	(i) Items that will not be reclassified to profit and loss in subsequent period, net of tax	-	-	0.40	-	0.81	23.62
	(ii) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
	Subtotal (A)	-	-	0.40	-	0.81	23.62
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)	-	-	0.40	-	0.81	23.62
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1.63	(2.69)	1.45	(1.06)	9.60	9.86
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	1,470.02	1,470.02
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet						(402.56)
XVIII	Earning per Equity Share (for continuing operations) (Face Value of Rs. 10/- each)						
	Basic (Rs.)	0.01	(0.02)	0.01	(0.01)	0.06	(0.09)
	Diluted (Rs.)	0.01	(0.02)	0.01	(0.01)	0.06	(0.09)
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.)	0.01	(0.02)	0.01	(0.01)	0.06	(0.09)
	Diluted (Rs.)	0.01	(0.02)	0.01	(0.01)	0.06	(0.09)



INDIA LEASE DEVELOPMENT LIMITED

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ In Lakhs)

		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	14.55	6.59
(b)	Receivables		
(i)	Trade Receivables	-	-
(ii)	Other Receivables	-	-
(c)	Loans	7.13	7.13
(d)	Investments	1,041.22	1,059.30
(e)	Other Financial Assets	21.94	12.98
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	3.55	6.89
(b)	Property, Plant and Equipment	0.38	0.46
(c)	Other Non-Financial Assets	13.72	13.73
	Total Assets	1102.49	1107.08
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	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 interprises	5.36	8.42
(II)	Other Payables		
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-
(ii)	Total Outstanding dues of creditors other than micro enterprises and small interprises	0.40	0.40
2	Non-Financial Liabilities		
(a)	Provisions	28.48	28.48
(b)	Other Non-Financial Liabilities	0.57	1.04
3	EQUITY		
(a)	Equity Share Capital	1471.30	1471.30
(b)	Other Equity	(403.62)	(402.56)
	Total Liabilities and Equity	1102.49	1107.08



INDIA LEASE DEVELOPMENT LIMITED

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

₹ in lakhs

PARTICULARS		Half Year Ended 30th September 2022 (Unaudited)	Half Year Ended 30th September 2021 (Unaudited)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before Tax	(1.06)	8.79
	Adjustments for :		
	Depreciation on Property, Plant and Equipments	0.09	0.04
	Re-Measurement of the Net defined benefit Plans	-	0.81
	Interest Income from Investments and Deposits	(25.01)	(40.12)
	Bad Debts written off	-	32.49
	Provision no longer required wirtten back	-	(31.73)
	Other Non Cash Adjustments	-	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(25.98)	(29.72)
	Adjustments for :		
	Increase/(Decrease) in Trade & Other Payables	(3.06)	2.38
	Increase/(Decrease) in Other Financial Liabilities	-	-
	Increase/(Decrease) in Provisions	-	0.52
	Increase/(Decrease) in Non Financial Liabilities	(0.46)	(0.39)
	(Increase)/Decrease in Other Non Financial Assets	(0.01)	-
	(Increase)/Decrease in Other Financial Assets	(8.96)	(16.79)
	(Increase)/Decrease in Trade Receivables	-	-
	CASH GENERATED FROM OPERATIONS	(38.47)	(44.00)
	Direct taxes paid	3.34	(1.23)
	CASH GENERATED FROM / (USED IN) OPERATIONS (A)	(35.13)	(45.23)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	ICD Given to Group Company	-	(350.00)
	Investment in Bonds & NCD	18.08	(412.46)
	Interest income from investments and deposits	25.01	40.12
	CASH FLOW (USED IN) INVESTING ACTIVITIES (B)	43.09	(722.34)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	(Increase)/Decrease in Loans	-	-
	CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	-	-
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	7.96	(767.57)
	Cash and Cash Equivalents at the Begining of the Year	6.59	771.56
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (REFER NOTE BELOW)	14.55	3.99
	Component of Cash and Cash Equivalents at the Close of the Year		
	Cash in Hand	0.00	0.01
	Balances With Banks in Current Account	14.55	3.98
	Fixed Deposit with Bank	-	-
	Less: Bank book Overdraft	-	-
	Total cash and cash equivalents for Cash Flow Statement	14.55	3.99

Notes :

1. Figures in the bracket indicate cash outflow

2.The above cash flow statement has been prepared under the Indirect method set out in the IND AS-7 'Statement of Cash Flows'





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NOTES

- 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 Friday, November 11, 2022.
- 2 The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the company for the quarter and half year ended September 30, 2022 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 The Code on Social Security, 2020 ('the Code') has been approved by the Parliament which inter-alia deals with employee benefits during employment post-employment. The Code has been published in the Gazette of India on September 20, 2020. The effective date of the Code and rules thereunder be notified. In view of this, the impact of the change, if any, on the Company will be assessed and recognized post notification of the relevant provisions.
- 7 In view of carried forward losses and unabsorbed depreciation no provision for tax has been made.
- 8 Fair value changes in the value of long term investments will be considered in the audited accounts for the year ending March 31, 2023. The effect of the same is not expected to be material.
- 9 Previous year/periods figures have been regrouped / reclassified, whenever necessary.
- 10 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 : November 11, 2022

