



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/2021-2022/067

May 27, 2022

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

Company Code : 500202

Re: Standalone Audited Financial Results for the 4th quarter and year ended March 31, 2022 along with Auditors Report pursuant to regulation 33 of SEBI (LODR), Regulations, 2015, as amended

Dear Sir,

In compliance of SEBI (LODR) Regulation, 2015, as amended, the Board of Directors of the company at its meeting held today, i.e. Friday, the May 27, 2022 on the recommendations of the Audit Committee, have approved and taken on record the following matters:-

1. Standalone Audited Financial Results of the company for the 4th quarter and year ended March 31, 2022 together with Cash Flow and Statement of Assets and Liabilities for the year ended March 31, 2022 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, 2022.
3. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 in respect of Standalone Audited Financial Results in regard to unmodified opinion.

Standalone Audited Financial Results for the year ended March 31, 2022 pursuant to Regulation 47(3) shall be published in the newspapers within 48 hours of the conclusion of the Board meeting. The aforesaid Audited Financial Results will be uploaded on the company's website, namely, www.indialease.com and will also be available on the websites of BSE Limited www.bseindia.com for the benefit of shareholders and investors.

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



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As regards matter regarding Notice of AGM, Directors' Report including Corporate Governance Report, Closure of Books, appointment/re-appointment of Directors, reappointment of Statutory Auditors for their second term 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 due course. Outcome of the said meeting as is required will also be informed to the Stock Exchanges .

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 3.40 p.m.

Thanking you,

Yours faithfully,
For India Lease Development Limited

Rohit Madan
Manager, Company Secretary & CFO

Encl : As above



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No. BSE/2021-2022/066

May 27, 2022

The Secretary
Bombay Stock Exchange Limited
25th 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, 2022. This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 for the financial year ended March 31, 2022.

We request to kindly take this declaration on your record.

Thanking you,

Yours faithfully,
For India Lease Development Limited


Rajiv Gupta
Chairman
DIN: 00022964

JAGDISH CHAND & CO.

CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA

Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: mail@jchandco.org

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
India Lease Development 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 India Lease Development Limited (the "Company") for the quarter ended 31st March 2022 and for the year ended 31st March, 2022 ("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:

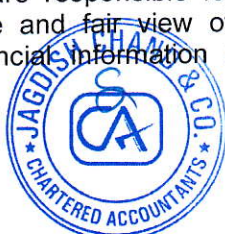
- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and for the year ended 31st March, 2022.

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.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the 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/loss and other financial information of the company 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.

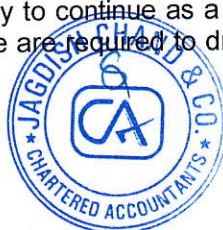
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

Emphasis of Matter


During the year there was a non-compliance of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 with regard to

- i. Maintenance of Credit Concentration/ Investment norms in respect of lending to one of the Company where these are exceeding the limits and at the year end these limits are not exceeded.

Our opinion is not qualified in respect of this matter.

The Statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2022 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 Jagdish Chand & Co.
Chartered Accountants
ICAI Firm's Registration Number: 000129N**


Santosh Kumar Jha
Partner
Membership Number: 532638
UDIN: 22532638 AJTCH 8844



Place of Signature: New Delhi
Date: 27th May, 2022



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2022						
S.No.	Particulars	(₹ In Lakhs Except EPS)				
		For the quarter ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
	Revenue from Operations					
i	Interest Income	(7.48)	17.07	16.06	49.71	64.96
ii	Dividend Income	2.66	-	-	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	(4.82)	17.07	16.06	52.37	64.96
II	Other Income					
	Amount written back	-	-	-	-	-
	Provision no longer required written back	248.95	-	-	280.68	-
	Misc Income	0.24	0.64	5.00	1.08	5.27
	Total	249.19	0.64	5.00	281.76	5.27
III	Total Income (I + II)	244.37	17.71	21.06	334.13	70.23
	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	7.49	8.32	7.86	32.05	34.57
x	Depreciation, amortisation and impairment	0.06	0.05	0.03	0.15	0.08
xi	Other expenses	5.20	3.35	12.15	14.75	20.99
xii	Legal & Professional Expenses	6.13	2.53	5.66	16.95	16.72
xiii	Loans Given written off	183.45	-	-	215.94	-
xiv	Inter Corporate Deposit written off	65.50	-	-	65.50	-
xv	Property, Plant & Equipments written off	2.55	-	-	2.55	-
IV	Total Expenses	270.38	14.25	25.70	347.89	72.36
V	Profit / (Loss) before Exceptional items and tax (III-IV)	(26.01)	3.46	(4.64)	(13.76)	(2.13)
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(26.01)	3.46	(4.64)	(13.76)	(2.13)
VIII	Tax expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
	(c) Tax adjustment (excess)/ short provision of earlier years	-	-	-	-	-





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IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(26.01)	3.46	(4.64)	(13.76)	(2.13)
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)	(26.01)	3.46	(4.64)	(13.76)	(2.13)
XIV	Other comprehensive Income					
A	(i) Items that will not be reclassified to profit and loss in subsequent period, net of tax	22.40	0.41	130.98	23.62	132.20
	(ii) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-
	Subtotal (A)	22.40	0.41	130.98	23.62	132.20
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)	22.40	0.41	130.98	23.62	132.20
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(3.61)	3.87	126.34	9.86	130.07
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
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet				(402.56)	(412.42)
XVIII	Earning per Equity Share (for continuing operations) (Face Value of Rs. 10/- each)					
	Basic (Rs.)	(0.18)	0.02	(0.03)	(0.09)	(0.01)
	Diluted (Rs.)	(0.18)	0.02	(0.03)	(0.09)	(0.01)
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.)	(0.18)	0.02	(0.03)	(0.09)	(0.01)
	Diluted (Rs.)	(0.18)	0.02	(0.03)	(0.09)	(0.01)



INDIA LEASE DEVELOPMENT LIMITED

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(₹ In Lakhs)

		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS			
1	Financial Assets		
(a)	Cash and Cash Equivalents	6.59	771.56
(b)	Receivables		
(i)	Trade Receivables	-	27.13
(ii)	Other Receivables	-	-
(c)	Loans	7.13	256.08
(d)	Investments	1,059.30	285.19
(e)	Other Financial Assets	12.98	-
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	6.89	11.35
(b)	Property, Plant and Equipment	0.46	2.87
(c)	Other Non-Financial Assets	13.73	13.79
	Total Assets	1107.08	1367.97
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 enterprises	8.42	6.24
(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 enterprises	0.40	0.40
2	Non-Financial Liabilities		
(a)	Provisions	28.48	301.51
(b)	Other Non-Financial Liabilities	1.04	0.94
3	EQUITY		
(a)	Equity Share Capital	1471.30	1471.30
(b)	Other Equity	(402.56)	(412.42)
	Total Liabilities and Equity	1107.08	1367.97



INDIA LEASE DEVELOPMENT LIMITED		
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2022		
₹ in lakhs		
PARTICULARS	Year Ended 31st March 2022	Year Ended 31st March 2021
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax	(13.76)	(2.13)
Adjustments for :		
Depreciation on Property, Plant and Equipments	0.15	0.08
Interest Income from Investments and Deposits	(52.37)	(64.96)
Property, Plant & Equipments Written off	2.55	-
Fair Value Gain on Investment recognised on FVTPL	(2.11)	-
Loans Given Written Off	215.94	-
Inter Corporate Deposit Written Off	65.50	-
Provision no longer required wirtten back	(280.68)	(5.00)
Other Non Cash Adjustments	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(64.78)	(72.00)
Adjustments for :		
Increase/(Decrease) in Trade & Other Payables	2.18	(11.72)
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Provisions	7.54	2.32
Increase/(Decrease) in Non Financial Liabilities	-	(0.13)
(Increase)/Decrease in Other Non Financial Assets	-	23.56
(Increase)/Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Trade Receivables	-	-
CASH GENERATED FROM OPERATIONS	(55.06)	(57.96)
Direct taxes paid	4.56	1.65
CASH GENERATED FROM / (USED IN) OPERATIONS (A)	(50.50)	(56.31)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments	(0.29)	(0.11)
Investment in Bonds & NCD	(748.28)	-
Interest income from investments and deposits	39.45	64.96
CASH FLOW (USED IN) INVESTING ACTIVITIES (B)	(709.12)	64.85
C CASH FLOWS FROM FINANCING ACTIVITIES		
(Increase)/Decrease in Loans	(5.35)	763.00
CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	(5.35)	763.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(764.97)	771.54
Cash and Cash Equivalents at the Beginning of the Year	771.56	0.02
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (REFER NOTE BELOW)	6.59	771.56
Component of Cash and Cash Equivalents at the Close of the Year		
Cash in Hand (C.Y. ₹.427/- & P.Y. ₹. 302)	0.00	0.00
Balances With Banks in Current Account	6.59	21.56
Fixed Deposit with Bank	-	750.00
Less: Bank book Overdraft	-	-
Total cash and cash equivalents for Cash Flow Statement	6.59	771.56

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 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 Friday, May 27, 2022.
- 2 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.
- 3 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.
- 4 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.
- 5 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
- 6 The Auditor's observations in their report on Audited Accounts for the year ended 31st March, 2022 relates to :
 - (i) During the year there was a non-compliance of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 with regard to
 - Maintenance of Credit Concentration/ Investment norms in respect of lending to one of the Company where these were exceeding the limits and at the year end these limits are not exceeded.

Management Comments:

 - (i) The Company has complied with requirements at year end.
- 7 In view of carried forward losses and unabsorbed depreciation no provision for tax has been made.
- 8 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, 2022 and the published year to date figures upto third quarter i.e. 31st December, 2021 of the current year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 9 Previous year/periods figures have been regrouped / rearranged, wherever considered 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.

Place : New Delhi
Date : May 27, 2022

By order of the Board of Directors
For India Lease Development Limited
Rajiv Gupta
Chairman
DIN : 00022964

