

K.Z. LEASING & FINANCE LTD.

REGD. OFFICE : DESHNA CHAMBERS, H/H. KADVA PATIDAR VADI, USMANPURA,
ASHRAM ROAD, AHMEDABAD-380014.(GUJARAT) PHONE : 079-27543200
CIN L 65910 GJ 1986 PLC 008864

30th May, 2023

To,
The Deputy Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
Dalal Street, Fort
Mumbai - 400 001.

Company Code: 511728

Dear Sir,

Sub.: Submission of Audited financial results for the quarter and year ended 31st March, 2023 pursuant to regulation 33 of the SEBI (Listing obligations and Disclosure requirements) regulations, 2015.

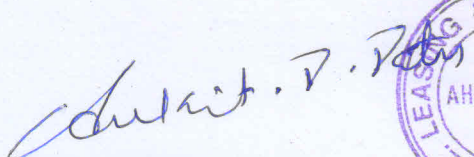
With reference to above, it is hereby informed that the Audited results for the quarter and year ended 31st March, 2023 were adopted, approved and taken on record at the meeting of the Board of Directors of the Company held on Tuesday, 30th May, 2023 at the Registered Office of the Company at 1st Floor Deshana Chamber B/H Kadwapattidar Wadi, Ashram Road Ahmedabad.

The said Audited results along with the Audit Report are attached herewith.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,
For, K Z LEASING AND FINANCE LIMITED


Ankit P. Patel
Director, CFO
(DIN :02901371)



ANKIT
PRAVIN
KUMAR
PATEL

Digitally signed by ANKIT
PRAVIN KUMAR PATEL
DN: cn=ANKIT PRAVIN KUMAR PATEL,
ou=K Z LEASING & FINANCE LIMITED,
o=K Z LEASING & FINANCE LIMITED,
c=IN
Date: 2023.05.30 14:53:45 +05'30'

Encl: Audited Financial results alongwith Audit Report

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2023

(Rs in Lakh)

	Particulars	QUARTERLY			YEARLY	
		31.03.2023	31.12.2022	31.03.2022	31.03.23	31.03.22
I	Revenue from operations					
i	Interest Income	2.56	23.04	21.62	67.90	84.30
ii	Dividend Income	25.98	6.35	8.28	54.37	22.76
iii	Net Gain on Fair Value Change	12.19	32.06	(30.43)	73.05	117.13
iv	Other Income		.10		0.10	-
II	Total Revenue from Operations	40.73	61.55	(0.53)	195.42	224.2
III	Expenses					
	Finance Cost	16.10	7.23	13.17	40.33	54.92
	Employee benefits expense	4.08	12.05	12.26	30.38	36.28
	Depreciation and amortisation expenses	0.27	0.23	0.13	0.85	0.58
	Other expenses	51.73	9.59	8.75	84.68	109.97
IV	Total Expenses	72.18	29.10	34.32	156.24	201.75
	Profit before exceptional item and taxes (III-IV)	(31.45)	32.45	(34.85)	39.18	22.45
	Exceptional Item					
V	Profit before tax (III - IV)	(31.45)	32.45	(34.85)	39.18	22.45
VI	Tax Expenses ::					
a	Current tax	10.5	-	-	10.5	-
b	Deferred tax	0.02	-	-	0.02	-
c	Adjustments of earlier year tax	-	-	-	-	-
	Total tax expense	10.52	-	-	10.52	-
VII	Profit after tax (V - VI)	(41.97)	32.45	(34.85)	28.66	22.45
VIII	Other comprehensive income					
a	Items that will not be reclassified to profit or loss					
	(A)(i) Items that will not be reclassified to profit or loss	(37.02)	120.02	23.00	(191.09)	227.67
	(ii) Income tax relating to ites that will not be reclassified to profit and loss	9.63	(31.21)	(5.98)	49.68	(59.19)
		(27.39)	88.81	17.02	(141.41)	168.47
IX	Total Comprehensive Income for the period (IX + X)	(69.36)	121.26	(17.83)	(112.74)	190.92
X	Earnings per Equity Share (Nominal value per share Rs. 10):					
	Basic and Diluted(Rs.)	(1.38)	1.07	(1.15)	0.94	0.74

(Handwritten signature)



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Statement of Assets and Liabilities		Rs. In Lacs	
Particulars		As at 31st March, 2023	As at 31st March, 2022
A	ASSETS		
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment	6.25	5.87
(b)	Capital work-in-progress	-	-
(c)	Other Intangible assets	-	-
(d)	Intangible assets under development	-	-
(g)	Biological Assets other than bearer plants	-	-
(e)	Financial Assets		
(i)	Investments	1,296.85	1,459.58
(ii)	Trade receivables	-	-
(iii)	Loans and Advances	1,124.37	974.45
(f)	Deferred tax assets (net)	-	-
(g)	Other non-current assets	-	-
	Sub-total -Non-current assets	2,427.47	2,439.90
(2)	Current assets		
(a)	Inventories	-	-
(b)	Financial Assets		
(i)	Investments	20.78	70.35
(ii)	Trade receivables	0.37	9.33
(iii)	Cash and cash equivalents	0.50	31.55
(iv)	Bank balances other than (iii) above	-	-
(v)	Loans	11.70	7.84
(vi)	Other financial assets	-	-
(c)	Other current assets	-	-
	Sub-total - Current assets	33.35	119.07
	TOTAL - ASSETS	2,460.83	2,558.98
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	304.12	304.12
(b)	Other Equity	1,390.82	1,503.58
	Sub-total -Equity	1,694.94	1,807.70
	LIABILITIES		
1	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	0.73	75.14
(ii)	Trade Payables	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	179.54	229.20
(d)	Other non-current liabilities	81.64	81.64
	Sub-total -Non-current liabilities	261.91	385.98
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	363.94	344.15
(ii)	Trade Payables	-	-
a.	total outstanding dues to Micro and small enterprises	-	-
b.	total outstanding dues to creditors other than micro and small enterprise	0.43	1.06
(iii)	Other Financial Liabilities	-	-
(b)	Other current liabilities	128.63	19.61
(c)	Provisions	10.98	0.48
(d)	Current Tax Liabilities (Net)	-	-
	Sub-total - Current liabilities	503.98	365.30
	TOTAL - EQUITY AND LIABILITIES	2,460.83	2,558.98

NOTES:-

1. The above results have been reviewed by the audit committee of the Board and approved by the board of directors of the company at their Board Meeting held on 30th May, 2023 i.e. Tuesday.
2. The Company has only one segment.
3. The Company has not received any complain from investor in this quarter
4. The figures of the last quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the previous quarter of the respective year.

Place: Ahmedabad
Date: 30th May, 2023

By Order of the Board,
For K. Z. Leasing and Finance Limited

(Signature)
Pravinkumar Keshavlal Patel
(Chairman & Managing Director)
(DIN : 00841628)



M/s. K Z LEASING AND FINANCE LTD

Cash Flow Statement

(Amount in lacs)

Particular	For The Year Ended 31/03/2023	For The Year Ended 31/03/2022
A. Cash Flow From Operating Activities		
Net profit before tax and extra ordinary item	39.18	22.45
Add :		
(A) Depreciation	0.85	0.58
(B) Preliminary Exp. W/off	-	-
(C) Long Term Capital Loss	-	-
(D) Short Term Capital Loss	1.35	-
(G) Bad Debt		33.49
(H) NPA Provision		52.63
(I) Mutual fund P&I	-	-
(J) Balance W / Off	0.04	
(K) Provision for CS		0.48
(L) Interest Expense	30.35	
	71.77	109.63
Deduct :		
(A) Dividend Income	54.37	22.76
(B) Bank Int. Income	16.95	17.76
(C) Long term Capital Gain	0.18	15.72
(D) Short Term Capital Gain	1.90	13.50
(E) Speculation Gain	0.21	1.08
(I) F & O Profit & Loss	40.85	66.83
(J) Call option Profit & loss	14.16	20.02
	128.62	157.67
Operating profit before working Capital Changes	(56.85)	(48.04)
Adjustment for working capital changes		
(Increase)/ Decreasing in Currenrnt asset	8.96	(1.30)
Increase/ (Decrease) in Current Liablities	19.16	5.21
Cash Flow From Operation	(28.73)	(44.13)
Net cash from Operating activities (A)	(28.73)	(44.13)
B. Cash Flow From Investing Activities		
Sale Of Share	222.56	428.62
Sale Of Mutual Fund	246.45	351.06
Incorporate loan taken	225.78	195.60
Recovery of NPA loan	-	-
current loan taken	1,201.52	1,264.07
Decrease in TDS Receivable		2.32
Dividend Income	54.37	22.76
Bank Int. Income	16.95	17.76
Short term Capital Gain		13.50
Long term Capital Gain		15.72
F & O Profit & Loss	40.84	66.83
Call option Profit & loss	14.16	20.02
Speculation profit	0.21	1.08
Interest Income of Income Tax	-	-



<u>Less:</u>		
Purchase of equity shares	228.41	430.91
Purchase of fixed assets	1.28	2.17
Purchase of Mutual Fund	246.45	284.51
Increase in TDS Receivable		6.81
Intercorporate Loan Given/Repayment of Loan	270.29	204.67
Current Loan Given	1,318.85	1,249.63
Loan Given- NPA loan	0.00	0.00
Long Term Capital Loss	-	-
Mutual fund P&I	-	-
Net cash from Investing activities (B)	-42.44	220.62
<u>C. Cash Flow Arising From Financing Activities</u>		
Director Loan Taken	273.90	125.26
Director Loan Repayment & Adjustment	(272.20)	(216.96)
Unsecured Loans Taken.	6.29	132.03
Unsecured Loans Repayment & Adjustment	(80.69)	(198.58)
Inter corporate Loan Taken	22.49	33.15
Inter corporate Loans Repayment and Adjustments	(2.33)	(14.17)
Bank O/D Taken	3,138.25	3,085.02
Bank O/D Rapayment	(3,025.43)	(3,096.45)
Interest Paid	(30.36)	
Security Deposit taken		1.00
Net cash from Financing activities (C)	29.92	-149.70
Net increase in cash and Bank equivalents during the year(A+B+C)	(41.25)	26.79
Add: Cash and Bank equivalents at the beginning of the year	293.74	266.95
Cash and Bank equivalents at the end of the year	252.49	293.74



1 Reconciliation of Net profit as per I GAAP and total comprehensive income as per Ind AS

Particulars	In lakhs	In lakhs
	Quarter ended March 31, 2023	Year ended March 31,2023
Net Profit after tax as per I GAAP	(41.97)	28.66
Add:		
Net Gain on Fair Value Change	-	-
Less: Deferred tax	-	-
Net Profit after tax as per Ind As	(41.97)	28.66
Less:		
Fair Value gain/(loss) on investments in equity instruments and mutual funds	(37.02)	(191.09)
Add: Deferred tax	9.63	49.68
Total comprehensive income	(27.39)	(141.41)

2 Reconciliation of Equity as at March 31, 2023

Sr No	Particulars	Amount (In lacs)
A	EQUITY SHARE CAPITAL	
	Balance at beginning of period	304.12
	Changes during year	0
	Balance at end of period	304.12
B	OTHER EQUITY	
	Revenue reserve	467.35
	Statutory reserve	116.11
	NPA provision	
	FVOC	807.36
		1390.82
C	OTHERS	
	Comprehensive income	
	Deferred Tax Ind AS effect	179.52
	Transfer to retained earnings	0
	TOTAL	1515.42

1.1 Recognition of fair value gain on investments through profit and loss Under IGAAP, current investments were valued at lower of cost or market value, whereas in Ind AS the same are valued at Fair value.

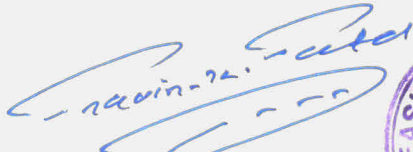
1.2 Recognition of fair value gain on investments through other comprehensive income Under IGAAP long term investments were valued at cost and provision was made for diminution in value other than temporary nature whereas in Ind AS the same are valued at fair value



Notes:

1. The above results, reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on and have also been subjected to "Limited Review" by the Statutory Auditors.
2. The Company adopted Indian Accounting Standards ("IND AS") notified by Ministry of Corporate Affairs with effect from April 01, 2019 and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the IND AS -34 " Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to IND AS is April 01, 2018. The Impact of transition has been accounted for in opening reserves and the comparatives period results have been restated accordingly.
3. In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the results for the quarter and year ended March 31, 2023 only.
4. The Company has only one Segment, i.e. Finance and accordingly, no additional disclosures are required in terms of Indian Accounting Standard- 108 on "Operating Segment".
5. Figures of previous period/ year have been regrouped/ rearranged, wherever considered necessary.

FOR K Z LEASING AND FINANCE LIMITED



Pravinkumar K. Patel
Managing Director
(DIN: 00841628)



Place: Ahmedabad
Date: 30/05/2023

K.Z. LEASING & FINANCE LTD.

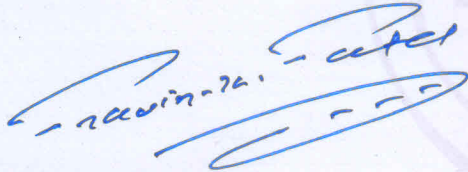
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Declaration of Unmodified Opinion in the Audit Report.

In terms of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and the Exchange Circular DCS/COMP/04/2016-17 dated June 01, 2016 with respect to "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we hereby declare that the Statutory Auditor of the Company, Ranjit Galledar & Co. (FRN: 108640W), Chartered Accountants, have given the Audit Report with unmodified opinion on the Standalone Financial results of the Company for the period ending on 31st March, 2023.

Kindly take the note of the same.

For, K Z LEASING AND FINANCE LIMITED



Pravinkumar Patel
(Managing Director)
DIN: 00841628



Date : 30/05/2023
Place: Ahmedabad



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Rustompura, Surat

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+91 93747 16264

ranjitgalledar@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

TO

**THE BOARD OF DIRECTORS OF
K.Z. LEASING & FINANCE LTD.**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **K.Z. LEASING & FINANCE LTD** (the "Company") for the quarter ended March 31, 2023 and the year-to-date results for the period from April 01, 2022 to March 31, 2023, 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 ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year-to-date results for the period from April 01, 2022 to March 31, 2023.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results 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 obtained us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph – Not Applicable

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement



principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 standalone 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.

For, Ranjit Galledar & Co.
Chartered Accountants
[FRN No. 108640W]



Place: Surat
Date: 30th, may 2023

CA Ranjit Galledar
Proprietor
M.No.: 033390
UDIN: 23033390BGXCXX4291