



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/2022-2023/041

February 13, 2023

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 nine months ended December 31, 2022, along with Limited Review Report submitted by Auditors under IND-As Rules

Dear Sir,

Pursuant to the provisions of Regulations 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, February 13, 2023, the Board of Directors considered and approved the following business:

1. Standalone Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022.
2. Limited Review Report submitted by the Statutory Auditors for the quarter and nine months ended December 31, 2022, under IND-AS Rules, in compliance with Regulation 33 of SEBI (LODR) Regulations, 2015.

Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 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 02.00 p.m. and concluded at 02.20 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@jchandco.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 NINE MONTHS
ENDED ON DECEMBER 31, 2022**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of INDIA LEASE DEVELOPMENT LIMITED (the 'Company') for quarter and nine months ended December 31, 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

Offices at PATNA, 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: 23532638 BSWYBD6709

Date: February 13, 2023

Place of Signature: New Delhi



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2022							
(₹ In Lakhs Except EPS)							
S.No.	Particulars	For the quarter ended			Nine months ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from Operations						
i	Interest Income	12.80	13.79	17.07	36.73	57.19	49.71
ii	Dividend Income	0.40	0.41	-	1.48	-	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	13.20	14.20	17.07	38.21	57.19	52.37
II	Other Income						
	Provision no longer required written back	-	-	-	-	-	280.68
	Misc Income	0.09	0.28	0.64	3.68	32.57	1.08
	Total	0.09	0.28	0.64	3.68	32.57	281.76
III	Total Income (I + II)	13.29	14.48	17.71	41.89	89.76	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	7.50	7.51	8.32	22.56	24.56	32.05
x	Depreciation, amortisation and impairment	0.05	0.09	0.05	0.14	0.09	0.15
xi	Other expenses	3.28	3.78	3.35	10.05	9.55	14.75
xii	Legal & Professional Expenses	2.54	1.47	2.53	10.28	10.82	16.95
xiii	Loans Given written off	-	-	-	-	32.49	215.94
xiv	Inter Corporate Deposit written off	-	-	-	-	-	65.50
xv	Property, Plant & Equipments written off	-	-	-	-	-	2.55
IV	Total Expenses	13.37	12.85	14.25	43.03	77.51	347.89
V	Profit / (Loss) before Exceptional items and tax (III-IV)	(0.08)	1.63	3.46	(1.14)	12.25	(13.76)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(0.08)	1.63	3.46	(1.14)	12.25	(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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IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(0.08)	1.63	3.46	(1.14)	12.25	(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)	(0.08)	1.63	3.46	(1.14)	12.25	(13.76)
XIV	Other comprehensive income						
A	(i) Items that will not be reclassified to profit and loss in subsequent period, net of tax	-	-	0.41	-	1.22	23.62
	(ii) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
	Subtotal (A)	-	-	0.41	-	1.22	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)	-	-	0.41	-	1.22	23.62
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(0.08)	1.63	3.87	(1.14)	13.47	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.)	(0.00)	0.01	0.02	(0.01)	0.08	(0.09)
	Diluted (Rs.)	(0.00)	0.01	0.02	(0.01)	0.08	(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.)	(0.00)	0.01	0.02	(0.01)	0.08	(0.09)
	Diluted (Rs.)	(0.00)	0.01	0.02	(0.01)	0.08	(0.09)





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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 Monday, February 13, 2023.
- 2 The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the company for the quarter and nine months ended December 31, 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 : February 13, 2023

