

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, 2022

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, 2022, pursuant to regulation 33 of the SEBI (Listing obligations and Disclosure requirements) regulations, 2015.

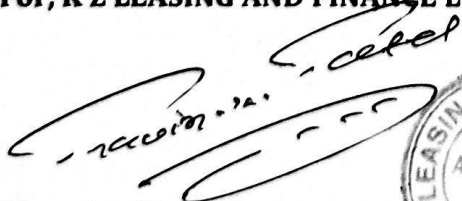
With reference to above, it is hereby informed that the Audited results for the quarter and year ended 31st March, 2022 were adopted, approved and taken on record at the meeting of the Board of Directors of the Company held on Wednesday, 30th May, 2022 at the Registered Office of the Company at 1st Floor Deshana Chamber B/H Kadwapattidar Wadi, Ashram Road Ahmedabad.

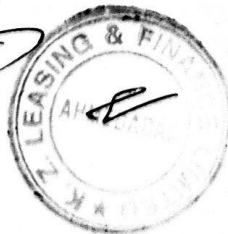
The said Audited results along with the Audit Report are attached herewith.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,
For, K Z LEASING AND FINANCE LIMITED


Managing Director,
Pravinkumar Patel
(Din: 00841628)



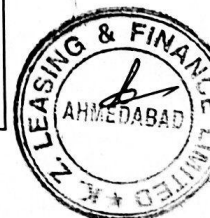
Encl: Audited Financial results along with Audit Report

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2022

		QUARTERLY			YEARLY	
Particulars		31.03.2022	31.12.2021	31.03.2021	31.03.22	31.03.2021
(Rs in Lacs)						
I	Revenue from operations					
i	Interest Income	21.62	20.73	22.07	84.30	85.81
ii	Dividend Income	8.28	2.37	2.75	22.76	13.31
iii	Net Gain on Fair Value Change	(30.43)	65.64	3.62	117.13	32.01
iv	Other Income				-	
II	Total Revenue from Operations	(0.53)	88.74	28.44	224.20	131.13
III	Expenses					
	Finance Cost	13.17	11.78	12.88	54.92	50.70
	Employee benefits expense	12.26	10.02	10.82	36.28	34.38
	Depreciation and amortisation expenses	0.13	0.15	0.30	0.58	0.56
	Other expenses	8.75	5.16	14.25	109.97	30.65
IV	Total Expenses	34.32	27.11	38.25	201.75	116.29
	Profit before exceptional item and taxes (III-IV)	(34.85)	61.63	(9.81)	22.45	14.84
	Exceptional Item		52.62			
V	Profit before tax (III - IV)	(34.85)	9.01	(9.81)	22.45	14.84
VI	Tax Expenses ::					
a	Current tax	-	-	-	-	-
b	Deferred tax	-	-	-	-	-
c	Adjustments of earlier year tax	-	-	-	-	-
	Total tax expense	-	-	-	-	-
VII	Profit after tax (V - VI)	(34.85)	9.01	(9.81)	22.45	14.84
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	23.00	(19.78)	(115.66)	227.67	(551.22)
	(ii) Income tax relating to ites that will not be reclassified to profit and loss	(5.98)	5.14	30.07	(59.19)	143.32
		17.02	(14.64)	(85.59)	168.47	(407.90)
IX	Total Comprehensive Income for the period(IX + X)	(17.83)	(5.63)	(95.40)	190.92	(393.06)
X	Earnings per Equity Share (Nominal value per share Rs. 10):					
	Basic and Diluted(Rs.)	(1.15)	0.30	(0.32)	0.74	0.49



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Statement of Assets and Liabilities		Rs. In Lacs	
Particulars		As at 31st March, 2022	As at 31st March, 2021
A	ASSETS		
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment	5.87	4.28
(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	1,459.58	1,209.09
(ii)	Trade receivables	-	-
(iii)	Loans and Advances	974.45	1,022.29
(f)	Deferred tax assets (net)	-	-
(g)	Other non-current assets	-	-
	Sub-total -Non-current assets	2,439.90	2,235.66
(2)	Current assets		
(a)	Inventories	-	-
(b)	Financial Assets		
(i)	Investments	70.35	157.76
(ii)	Trade receivables	9.33	8.22
(iii)	Cash and cash equivalents	31.55	0.09
(iv)	Bank balances other than (iii) above	-	-
(v)	Loans	7.84	7.78
(vi)	Other financial assets	-	-
(c)	Other current assets	-	-
	Sub-total - Current assets	119.07	173.85
	TOTAL - ASSETS	2,558.98	2,409.51
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	304.12	304.12
(b)	Other Equity	1,503.58	1,341.67
	Sub-total -Equity	1,807.70	1,645.79
	LIABILITIES		
1	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	75.14	141.69
(ii)	Trade Payables	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	229.20	170.01
(d)	Other non-current liabilities	81.64	-
	Sub-total -Non-current liabilities	385.98	311.70
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	344.15	424.94
(ii)	Trade Payables		
a.	total outstanding dues to Micro and small enterprises	-	-
b.	total outstanding dues to creditors other than micro and small enterprise	1.06	0.70
(iii)	Other Financial Liabilities	-	-
(b)	Other current liabilities	19.61	26.18
(c)	Provisions	0.48	0.20
(d)	Current Tax Liabilities (Net)	-	-
	Sub-total - Current liabilities	365.30	452.02
	TOTAL - EQUITY AND LIABILITIES	2,558.98	2,409.51

NOTES:-

- 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, 2022 i.e. Monday.
- The Company has only one segment.
- The Company has not received any complain from investor in this quarter
- The figures of the last quarter ended 31st March, 2022 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, 2022

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

Pravinkumar Keshavlal Patel
(Chairman & Managing Director)



Cash Flow Statement For Year Ended 31st March, 2022

(Amount In lacs)

Particular	For The Year Ended 31/03/2022	For The Year Ended 31/03/2021
A. Cash Flow From Operating Activities		
Net profit before tax and extra ordinary item	22.45	14.84
Add :		
(A) Depreciation	0.58	0.56
(B) Preliminary Exp. W/off	-	-
(C) Long Term Capital Loss	-	1.84
(D) Short Term Capital Loss	-	-
(G) Bad Debt	33.49	4.73
(H) NPA Provision	52.63	8.69
(I) Mutual fund P&l	-	0.73
(J) Provision for CS	0.48	0.20
	109.63	31.59
Deduct :		
(A) Dividend Income	22.76	13.31
(B) Bank Int. Income	17.76	21.13
(C) Long term Capital Gain	15.72	-
(D) Short Term Capital Gain	13.50	23.98
(E) Speculation Gain	1.08	0.77
(H) Int Tax Refund Int Income A/c	-	0.41
(I) F & O Profit & Loss	66.83	6.48
(J) Call option Profit & loss	20.02	3.34
	157.67	69.42
Operating profit before working Capital Changes	(48.04)	(37.83)
Adjustment for working capital changes		
(Increase)/ Decreasing in Currenrnt asset	(1.30)	(7.74)
Increase/ (Decrease) in Current Liabilities	5.21	(6.11)
Cash Flow From Operation	(44.13)	(51.68)
Net cash from Operating activities (A)	(44.13)	(51.68)
B. Cash Flow From Investing Activities		
Sale Of Share	428.62	364.66
Sale Of Mutual Fund	351.06	16.34
Incorporate loan taken	195.60	107.13
Recovery of NPA loan	-	-
current loan taken	1,264.07	730.86
Decrease in TDS Receivable	2.32	3.23
Dividend Income	22.76	13.31
Bank Int. Income	17.76	21.13
Short term Capital Gain	13.50	23.98
Long term Capital Gain	15.72	-
F & O Profit & Loss	66.83	6.48
Call option Profit & loss	20.02	3.34
Speculation profit	1.08	0.77
Interest Income of Income Tax	-	0.40
Less:		
Purchase of equity shares	430.91	304.14
Purchase of fixed assets	2.17	0
Purchase of Mutual Fund	284.51	114.35
Increase in TDS Receivable	6.81	-
Intercompany Loan Given/Repayment of Loan	204.67	104.57
Current Loan Given	1,249.63	706.03
Loan Given- NPA loan	0.00	-
Long Term Capital Loss	-	1.84
Mutual fund P&l	-	0.73
Net cash from Investing activities (B)	220.62	59.52



C. Cash Flow Arising From Financing Activities

Director Loan Taken	125.26	203.95
Director Loan Repayment & Adjustment	(216.96)	(150.24)
Unsecured Loans Taken.	132.03	133.40
Unsecured Loans Repayment & Adjustment	(198.58)	(2.45)
Inter corporate Loan Taken	33.15	19.88
Inter corporate Loans Repayment and Adjustments	(14.17)	(9.72)
Bank O/D Taken	3,085.02	1,513.40
Bank O/D Rapayment	(3,096.45)	(1,716.62)
Security Deposit taken	1.00	-
Net cash from Financing activities (C)	-149.70	-8.40
Net increase in cash and Bank equivalents during the year(A+E)	26.79	(0.56)
Add: Cash and Bank equivalents at the beginning of the year	266.95	267.51
Cash and Bank equivalents at the end of the year	293.74	266.95

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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, 2022	Year ended March 31, 2022
Net Profit after tax as per I GAAP	(34.85)	22.45
Add:		
Net Gain on Fair Value Change	-	-
Less: Deferred tax	-	-
Net Profit after tax as per Ind As	(34.85)	22.45
Less:		
Fair Value gain/(loss) on investments in equity instruments and mutual funds	23.00	227.65
Add: Deferred tax	5.98	59.19
Total comprehensive income	28.98	286.84

2 Reconciliation of Equity as at March 31, 2022

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	448.91
	Statutory reserve	105.89
		554.80
C	OTHERS	
	Comprehensive income	1007.96
	Deferred Tax Ind AS effect	-59.19
	Transfer to retained earnings	0
		948.77
	TOTAL	1807.69

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

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Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, 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, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 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 (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 2022



CA Ranjit Galledar

Proprietor

M.No.: 033390

UDIN: 22033390AJWHV8292

