



# RAMCHANDRA LEASING & FINANCE LIMITED

**Date:** 21<sup>st</sup> May, 2024

To,  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Dear Sir/Ma'am,

**Scrip Code No.** : **538540**  
**Scrip Symbol** : **RLFL**  
**ISIN** : **INE516P01015**

**Subject:** Submission of Standalone Audited Financial Results for the Quarter and Year ended on 31st March, 2024 along with Audit Report of Statutory Auditors of the Company and Disclosure pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2024 along with Audit Report of Statutory Auditors of the Company were adopted, approved and taken on record at the meeting of the Board of Directors held on Monday, 20th May, 2024. The said Standalone Audited Financial Results along with Audit Report and Declaration under regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 are attached herewith.

The result will be uploaded on the website of the Company.

We request you to kindly take the same on your records and acknowledge.

Thanking you,

Yours faithfully,

For **RAMCHANDRA LEASING AND FINANCE LIMITED**

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**Pradeep Saremal Jain**  
**Director**  
**DIN: 03363790**



**INDEPENDENT AUDITOR'S REPORT**

**To Board of Directors,  
Ramchandra Leasing and Finance Limited**

**Report on audit of Financial Results**

**Opinion and Conclusion**

We have (a) audited the accompanying financial results for the year ended March 31, 2024 (b) reviewed the financial results for the quarter ended March 31, 2024 (refer para 10 of the 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Financial Results for the Quarter and Year Ended March 31, 2024" of Ramchandra Leasing and Finance Limited being submitted by the company, pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').

**a) Opinion on Annual Financial Results**

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

- (i)** are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the listing Regulations; and
- (ii)** give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net loss including other comprehensive income and other financial information of the Company for the year ended March 31, 2024



**b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024**

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the 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 and Regulation 52 of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Financial Result for the quarter and Year ended March 31, 2024**

1. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Statement**

2. These financial results have been prepared on the basis of the annual financial statements. The company's Board of directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/(toss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read With relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the listing regulations.



The Board of Directors of the company are responsible for 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 accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of financial results by the Board of directors of the Company as aforesaid

3. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
4. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of Financial Results**

a) Audit of the Financial Results for the Quarter and Year ended March 31, 2024

5. Our objectives are to obtain reasonable assurance about whether the 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 not a guarantee that an audit conducted in accordance with SA5 will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
6. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- identify and assess the risks of material misstatement of the Financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in 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 operating effectiveness of such controls.
  - Evaluate the appropriateness of the accounting policies used and 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 our audit evidences obtained, whether; a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that 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 evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.
- 7.** We communicate with those charged with governance of the company regarding among other matters, the planned scope of timing of the audit and significant audit findings, including 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 wherever applicable, related safeguards.




**b) Review of the Financial Results for the quarter and Year ended March 31, 2024**

8. We conducted our review of the Financial Results for the quarter ended March 31, 2024, 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 141(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Other Matters**

9. The financial results include the results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the the financial year and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

**For,**  
**M/S J Singh & Associates**  
**Chartered Accountants**  
**FRN: 110266W**

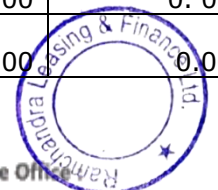
  
**Amit J Joshi**  
**Partner**  
**M. No. 120022**



**Date: 20<sup>th</sup> May, 2024**  
**Place: Ahmedabad**  
**UDIN: 24120022BKAVAI5289**

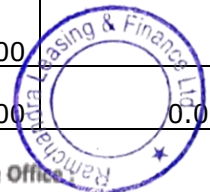
(Rs. In Lakhs)

<b>STATEMENT OF AUDITED FINANCIAL RESULTS OF RAMCHANDRA LEASING AND FINANCE LIMITED FOR THE QUARTER AND YEAR ENDED 31.03.2024</b>					
Particulars	Quarter Ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Nature of report Standalone or Consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Revenue from operations</b>					
i) Interest Income	36.10	5.83	37.86	46.27	47.24
ii) Dividend Income	0.00	0.00	0.00	0.00	0.00
iii) Rental Income	0.00	0.00	0.00	0.00	0.00
iv) Fees and commission Income	0.00	0.00	0.00	0.00	0.00
v) Net gain on fair value changes	0.00	0.00	0.00	0.00	0.00
vi) Net gain on derecognition of financial instruments under amortized cost category	0.00	0.00	0.00	0.00	0.00
vii) Sale of products (including Excise Duty)	0.00	0.00	0.00	0.00	0.00
viii) Sale of services	0.00	0.00	0.00	0.00	0.00
ix) Others (to be specified)	0.00	0.00	0.00	0.00	0.00
<b>I. Total Revenue from operations</b>	<b>36.10</b>	<b>5.83</b>	<b>37.86</b>	<b>46.27</b>	<b>47.24</b>
<b>II. Other Income (to be specified)</b>	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.06
<b>III. Total Income (I + II)</b>	<b>36.10</b>	<b>5.83</b>	<b>37.86</b>	<b>46.27</b>	<b>47.24</b>
<b>Expenses:</b>					
Finance Costs	0.00	0.00	0.00	0.00	0.00
Fees and commission expense	32.01	4.63	34.82	39.50	39.51
Net loss on fair value changes	0.00	0.00	0.00	0.00	0.00
Net loss on derecognition of financial instruments under amortized cost category	0.00	0.00	0.00	0.00	0.00
Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
Purchases of Stock-in-trade	0.00	0.00	0.00	0.00	0.00



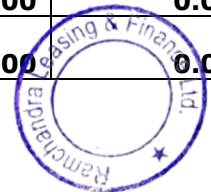


Changes in Inventories of finished goods, stock-in- trade and work-in- progress	0.00	0.00	0.00	0.00	0.00
Employee Benefits Expenses	0.00	0.39	0.74	1.30	4.29
Depreciation, amortization and impairment	0.03	0.02	0.03	0.09	0.13
Other expenses (to be specified)	0.00	0.00	0.00	0.00	0.00
Director's Remuneration	0.00	0.00	0.00	0.00	0.00
Other Expenses	2.54	0.66	0.54	3.63	1.54
<b>IV. Total expenses</b>	<b>34.58</b>	<b>5.70</b>	<b>36.13</b>	<b>44.52</b>	<b>45.47</b>
<b>V. Profit/ Loss before exceptional items and tax (III - IV)</b>	<b>1.52</b>	<b>0.13</b>	<b>1.73</b>	<b>1.75</b>	<b>1.77</b>
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
<b>VII. Profit/ Loss after exceptional items and tax (V - VI)</b>	<b>1.52</b>	<b>0.13</b>	<b>1.73</b>	<b>1.75</b>	<b>1.77</b>
<b>VIII. Tax expense:</b>					
(1) Current tax	0.10	0.02	0.38	0.13	0.39
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00
<b>IX. Profit (Loss) for the period from continuing operations (VII- VIII)</b>	<b>1.42</b>	<b>0.11</b>	<b>1.35</b>	<b>1.62</b>	<b>1.38</b>
<b>X. Profit/(loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XI. Tax expense of discontinuing operations</b>	0.00	0.00	0.00	0.00	0.00
<b>XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XIII. Profit / Loss for the period (IX+XII)</b>	<b>1.42</b>	<b>0.11</b>	<b>1.35</b>	<b>1.62</b>	<b>1.38</b>
<b>XIV. Other Comprehensive Income</b>					
(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that	0.00	0.00	0.00	0.00	0.00





will not be reclassified to profit or loss					
Subtotal (A)	0.00	0.00	0.00	0.00	0.00
(B) (i) Items that will be reclassified to profit or Loss (specify items and amounts)	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Subtotal (B)	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income (A + B)	0.00	0.00	0.00	0.00	0.00
<b>XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>1.42</b>	<b>0.11</b>	<b>1.35</b>	<b>1.62</b>	<b>1.38</b>
<b>XVI. Earnings per equity share (for continuing operations)</b>					
<b>Basic</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Diluted</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XVII. Earnings per equity share (for discontinued operations)</b>					
<b>Basic</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Diluted</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XVIII. Earnings per equity share (for continuing and discontinued operations)</b>					
<b>Diluted</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
<b>Particulars</b>	<b>31-03-2024</b>	<b>31-03-2023</b>
<b>Date of Start of Reporting Period</b>	<b>01-04-2023</b>	<b>01-04-2022</b>
<b>Date of End of Reporting Period</b>	<b>31-03-2024</b>	<b>31-03-2023</b>
<b>Whether Results Audited or Unaudited</b>	<b>Audited</b>	<b>Audited</b>
<b>I. ASSETS</b>		
<b>1. FINANCIAL ASSETS</b>		
Cash and cash equivalents	14.58	10.92
Bank Balance other than (a) above	0.00	0.00
Derivative financial instruments	0.00	0.00
Receivables	0.00	0.00
Trade Receivables	0.00	0.00
Other Receivables	0.00	0.00
Loans	687.63	589.69
Investments	0.00	0.00
Other Financial assets (to be specified)	0.00	0.00
Advance to Party	0.00	116.00
TDS	0.00	0.00
<b>Sub Total Financial Asset</b>	<b>702.21</b>	<b>716.61</b>
<b>2. NON – FINANCIAL ASSETS</b>		
Inventories	0.00	0.00
Current tax assets (Net)	0.00	0.00
Deferred tax Assets (Net)	0.00	0.00
Investment Property	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Property, Plant and Equipment	0.39	0.48
Capital work-in-progress	0.00	0.00
Intangible assets under development	0.00	0.00
Goodwill	0.00	0.00
Other Intangible assets	0.00	0.00
Other non-financial assets (to be specified)	0.00	0.00
Other Current Asset	3.27	3.01
<b>Sub Total Non- Financial Asset</b>	<b>3.66</b>	<b>3.49</b>
<b>Total Assets</b>	<b>705.87</b>	<b>720.10</b>
<b>II. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>1. FINANCIAL LIABILITIES</b>		
Derivative financial instruments	0.00	0.00
Payables	0.00	0.00
I) Trade Payables	0.00	0.00
i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
II) Other Payables	0.00	0.00
i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
Debt Securities	0.00	0.00
Borrowings (Other than Debt Securities)	0.00	0.00
Deposits	0.00	0.00
Subordinated Liabilities	0.00	0.00
Other financial liabilities (to be specified)	0.00	0.00
Advance From Parties	30.19	30.19



## RAMCHANDRA LEASING & FINANCE LIMITED

Directors Remuneration Payable	3.00	3.00
Directors Loan	30.92	34.19
Other Current Liability	15.79	15.79
TDS Payable	1.59	1.76
<b>Sub – total Financial Liabilities</b>	<b>81.49</b>	<b>84.93</b>
<b>2. NON- FINANCIAL LIABILITIES</b>		
a) Current tax liabilities (Net)	0.00	0.00
b) Provisions	73.12	85.54
c) Deferred tax liabilities (Net)	3.51	3.51
d) Other non-financial liabilities (to be specified)	0.00	0.00
<b>Sub – total Non-Financial Liabilities</b>	<b>76.63</b>	<b>89.05</b>
<b>EQUITY</b>		
Equity Share capital	511.62	511.62
Other Equity (Reserves & Surplus)	36.13	34.50
<b>Total Liabilities and Equity</b>	<b>705.87</b>	<b>720.10</b>

### Notes:

1. The Standalone Audited Financial Results of the Company for the Quarter and Year ended on 31st March 2023 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 20/05/2024.
2. The Statutory Audit of Audited Financial Results for the Quarter and year ended 31st March 2023 as required in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by Statutory Auditors.
3. Previous year/period figures have been regrouped/rearranged wherever necessary to make the Comparable with current period figures.
4. The Company has only One Reportable Segment i.e., Financial Services (Including NBFC)

**For Ramchandra Leasing and Finance Limited**

**Date: 20/05/2024**  
**Place: Vadodara**

**Pradeep Jain**  
**Whole Time Director**  
**DIN: 03363790**



## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2024

Particular	Year ended 31.03.2024	Year ended 31.03.2023
<b>(A): CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit after taxation and extraordinary items	1.62	1.37
Adjustment for:		
Depreciation	0.09	0.13
Interest Expenses	0.00	0.00
Profit on sale of Fixed Assets	0.00	0.00
Preliminary Expenses Written off	0.00	0.00
Provision for Taxation Written back	0.00	0.00
Gross Income	0.00	0.00
<b>Operating Profit before Working Capital changes</b>	<b>1.71</b>	<b>1.50</b>
Adjustment for working capital changes:		
Movement in Working Capital	0.00	0.00
(Increase) / Decrease in Trade Receivables	0.00	0.00
Increase / (Decrease) in short term provisions	0.00	0.00
(Increase) / Decrease in other Current Assets	115.74	2.27
(Increase) / Decrease in current finance assets	0.00	0.00
Increase / (Decrease) in Deferred tax liability	0.00	0.00
(Increase) / Decrease in Deferred tax assets	0.00	0.00
(Increase) / Decrease in long term loans & Advances	0.00	0.00
Increase / (Decrease) in Current Liabilities & Provisions	(12.59)	(6.87)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>104.86</b>	<b>(3.10)</b>
<b>(B): CASH FLOW FROM INVESTING ACTIVITIES:</b>		
(Increase) / Decrease in Investments	0.00	0.00
Gross Income	0.00	0.00
(Loan Given)/Received Back	(97.94)	(7.02)
Addition / Purchase of Fixed Assets	0.00	0.00
Sale proceeds of Fixed Assets	0.00	0.00
Other Non-Current Assets	0.00	0.00
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>(97.94)</b>	<b>(7.02)</b>
<b>(C): CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Expenses	0.00	0.00
Dividend paid	0.00	0.00
Issue of Share capital	0.00	0.00
Increase / (Decrease) in borrowings	(3.26)	19.19
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>(3.26)</b>	<b>19.19</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>3.66</b>	<b>9.07</b>
<b>Cash Equivalents at the beginning</b>	<b>10.92</b>	<b>1.85</b>
<b>Cash Equivalents at the End Period</b>	<b>14.58</b>	<b>10.92</b>





# RAMCHANDRA LEASING & FINANCE LIMITED

**Date:** 21<sup>st</sup> May, 2024

To,

**Bombay Stock Exchange Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Dear Sir/Ma'am,

**Scrip Code No.** : **538540**  
**Scrip Symbol** : **RLFL**  
**ISIN** : **INE516P01015**

**Subject:** Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. J Singh & Associates, Chartered Accountants have issued the Audit Report on Audited Standalone Financial Statement of the Company for the year ended March 31, 2024 with unmodified opinion.

Thanking you,

Yours faithfully,

For **RAMCHANDRA LEASING AND FINANCE LIMITED**

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**Pradeep Saremal Jain**  
**Director**  
**DIN: 03363790**