



UNITED LEASING & INDUSTRIES LIMITED

Regd. Office : Plot No. 66, Sector-34, EHTP, Gurgaon-122001 (Haryana)
E-mail id : teamunited83@gmail.com, website : www.uliltd.com
CIN : L17100HR1983PLC033460

To,
BSE Limited
Phiroze Jeeieebhoy Towers,
Dalal Street, Mumbai - 400001

Date: 30th May, 2024

Scrip Code: 507808

Subject: Submission of Audited Standalone Financial Results for the Quarter and year ended on March 31, 2024

Dear Sir/ Madam,

Pursuant to provisions of Regulation 30 read with Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. Thursday, 30th May, 2024, inter alia, considered and approved the Audited Financial Results (Standalone) of the Company for the quarter and year ended March 31st, 2024 ("Financial Results").

A copy of the said Financial Results along with the Auditor Report of Statutory Auditors pursuant to the provisions of Regulation 33(3) of the SEBI Listing Regulations is annexed herewith.

This is for your information and records please.

Thanking you,

Yours Truly,

For United Leasing & Industries Limited

Anil Kumar Khanna
Digitally signed by
Anil Kumar Khanna
Date: 2024.05.30
21:30:52 +05'30'

Anil Kumar Khanna
Managing Director
DIN: 00207839



INDEPENDENT AUDITORS' REPORT ON ANNUAL FINANCIAL RESULTS OF UNITED LEASING AND INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To The Board of Directors of
United Leasing & Industries Limited
Gurugram

Report on the Audit of the Annual Financial Results

1. Qualified Opinion

We have audited the accompanying Annual financial results ("the Statement") of UNITED LEASING AND INDUSTRIES Limited ("the Company") for the year ended on March 31, 2024, 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"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019.

In our opinion and to the best of our information and according to the explanations given to us the Statement **except for the effects as stated in Basis of Qualified Opinion paragraph below:**

- a) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated July 19, 2019;
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ (loss) and other comprehensive Income and other financial information for the year ended on March 31, 2024.

2. Basis for Qualified Opinion

The company has entered in an agreement to sell land for a consideration of Rs 2.80 Crores and as per the information and explanation provided to us, the sale deed has not yet been executed.

The abovementioned consideration against the agreement to sell has been subtracted from the gross block of land instead of being recognized as a liability (advance against sale of land). Consequently, both the gross block of land and liabilities are understated to that extent.



United Leasing & Industries Limited
Audit Report on Financial Statements for the period ended on 31st March, 2024

We conducted the auditing accordance with the Standards on Auditing 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 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 Act and the Rule 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 we have obtained is sufficient and appropriate to provide basis for our opinion.

- 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 compiled 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.



United Leasing & Industries Limited
Audit Report on Financial Statements for the period ended on 31st March, 2024

3. Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements of the Company. The Company's Board of Directors are responsible for the preparation and presentation of the 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 Standards prescribed under Section 133 of the Act, read with relevant rules issued there under 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 record in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 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 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.

4. Auditor's Responsibilities for the Audit of the Annual Financial Results

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 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 judgement and maintain professional skepticism 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.



United Leasing & Industries Limited
Audit Report on Financial Statements for the period ended on 31st March, 2024

- 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 compiled 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.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-A**, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph (vi) below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;



United Leasing & Industries Limited
Audit Report on Financial Statements for the period ended on 31st March, 2024

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rules thereunder;
- (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure-B**”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigation as at 31st March’2024.

ii. The Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

iv. (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



United Leasing & Industries Limited
Audit Report on Financial Statements for the period ended on 31st March, 2024

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year.

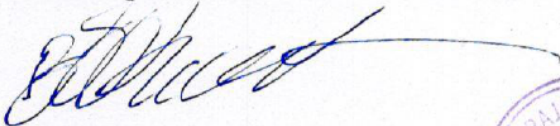
vi. Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility, hence we are unable to comment on audit trail feature of the said software.

(h) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) of the Act and paragraph (vi) above on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

For **RAVI RAJAN & CO. LLP**

Chartered Accountants

Firm's Registration Number: 009073N/N500320



B.S. Rawat

Partner

Membership Number: 034159

UDIN: 24034159BKCPNP3702



Place: New Delhi

Date: 30-05-2024

UNITED LEASING & INDUSTRIES LIMITED

Regd. Office : Plot No.66, Sector-34, EHTP, Gurugram, Haryana-122001.

CIN : L17100HR1983PLC033460, Website:www.ulilttd.com, Email id: investorrelations@ulilttd.com, Phone:011-49075251

Statement of Audited Financial Results for the Quarter & Year Ended March 31, 2024

Sl. No.	Particulars (Refer Notes Below)	(Rs. in lac, except per share data)				
		3 Months ended	3 Months Ended	3 Months ended	Current Accounting Year ended	Previous year Accounting Year ended
		31.03.2024 [Audited] [1]	31.12.2023 [Unaudited] [2]	31.03.2023 [Audited] [3]	31.03.2024 [Audited] [4]	31.03.2023 [Audited] [5]
I	Revenue from Operations	194.18	244.44	111.47	719.58	1,044.46
II	Other Income	4.49	0.65	0.46	6.60	2.98
III	Total Revenue (I + II)	198.67	245.09	111.93	726.18	1,047.44
IV	Expenses					
	a) Cost of Material Consumed	129.02	161.98	45.23	420.46	716.49
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Change in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	-	-	13.90	-	(20.04)
	d) Employee Benefit Expenses	-	-	-	-	-
	e) Finance Cost	16.25	15.02	22.51	60.93	93.36
	f) Depreciation and Amortisation Expenses	7.95	8.98	10.67	30.15	28.68
	g) Other Expenses	20.49	12.63	15.46	58.47	50.69
	Total Expenses	39.03	32.88	11.91	147.78	122.67
V	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)	212.74	231.49	119.68	717.79	991.85
VI	Exceptional Items	(14.07)	13.60	(7.75)	8.39	55.59
VII	Profit before Extraordinary Items and Tax (V-VI)	-	-	-	-	-
VIII	Extraordinary Items	(14.07)	13.60	(7.75)	8.39	55.59
IX	Profit before Tax (VII-VIII)	-	-	-	-	-
X	Tax Expense	(14.07)	13.60	(7.75)	8.39	55.59
	a) Current Tax	-	4.28	(3.24)	-	12.59
	b) Deferred Tax	-	-	-	-	-
XI	Profit (+)/ Loss (-) for the Period from Continuing Operations (IX-X)	(14.07)	9.32	(4.51)	8.39	43.00
XII	Other Comprehensive Income, Net of Income Tax					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total comprehensive income for the period	-	-	-	-	-
XIII	Profit/ Loss from Discontinuing Operations	-	-	-	-	-
XIV	Tax Expense of Discontinue Operations	-	-	-	-	-
XV	Profit/ Loss from Discontinuing Operations after Tax (XIII-XIV)	-	-	-	-	-
XVI	Profit/ Loss for the Period (XI+XV)	(14.07)	9.32	(4.51)	8.39	43.00
XVII	Paid-up equity Share Capital (Face Value of Rs. 10/- each)	300.00	300.00	300.00	300.00	300.00
XVIII	Earning Per Equity Share					
	a) Basic	(0.47)	0.31	(0.15)	0.28	1.43
	b) Diluted	(0.47)	0.31	(0.15)	0.28	1.43

Notes :

- The above results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board at its meeting held on May 30, 2024.
- The Financial Results of the Company have been prepared on accordance with the Indian Accounting Standards ("Ind AS") as prepared under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The Company had previously issued its Audited financial results for the quarter and year ended March 31, 2024 based on its preliminary selection of exemptions and accounting policies. All such policies and exemptions were finalised during the quarter and year ended March 31, 2024.
- The Company's Primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard (Ind-As-108) "Operating Segments" as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, the Company operates in one reportable business segment i.e. "Textile Embroidery".
- The previous periods/ year figure have been regrouped / reclassified, wherever necessary.

As per our report of even date

For Ravi Rajan & Co.,

(Chartered Accountants)

FRN : 009073N

B.S. Rawat

(Partner)

M.No.034159

Date : May 30, 2024

Place : Gurugram [Haryana]



For United Leasing & Industries Ltd.

Anil Kumar Khanna

[Managing Director]

DIN :00207839

UNITED LEASING & INDUSTRIES LIMITED

Regd. Office : Plot No.66, Sector-34, EHTP, Gurugram, Haryana-122001.

CIN : L17100HR1983PLC033460, Website:www.ulilltd.com, Email id: investorrelations@ulilltd.com, Phone:011-49075251

Audited Statement of Assets and Liabilities as on 31st March, 2024

Sl. No.	Particulars	As at	As at
		March 31, 2024	March 31, 2023
		(Audited)	(Audited)
i)	ASSETS		
1)	NON-CURRENT ASSETS		
	a) Property, Plant and Equipment	617.13	651.95
	b) Capital Work-in-Progress	-	-
	c) Intangible Assets	-	-
	d) Financial Assets	-	-
	i) Investments	-	-
	i) Loans	-	-
	ii) Other Financial Assets	-	-
	e) Other Assets	-	-
		(A) 617.13	651.95
2)	CURRENT ASSETS		
	a) Inventories	147.98	79.28
	b) Financial assets		
	i) Trade receivables	145.34	216.46
	ii) Cash and Cash equivalents	44.42	4.05
	iii) Bank Balances Other than (ii) above	60.94	26.49
	iv) Loans	249.19	169.06
	v) Other Financial Assets	-	-
		(B) 647.87	495.34
	TOTAL ASSETS (A) + (B)	1,265.00	1,147.29
ii)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity Share Capital	300.00	300.00
	b) Other Equity	376.37	367.99
		TOTAL EQUITY (C) 676.37	667.99
	LIABILITIES		
2)	NON-CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	525.25	362.72
	ii) Other Financial Liabilities	-	-
	b) Long Term Provisions	-	-
	c) Deferred Tax Liabilities (net)	-	-
		(D) 525.25	362.72
3)	CURRENT LIABILITIES		
	a) Financial Liabilities		
	i) Borrowings	28.05	72.94
	ii) Trade Payables	24.52	3.25
	iii) Other Current Financial Liabilities	-	-
	b) Other Current Liabilities	-	-
	c) Provisions	10.81	16.41
	d) Current Tax Liabilities (net)	-	-
		(E) 63.38	116.58
	TOTAL LIABILITIES (D)+(E)=(F)	588.63	479.30
	TOTAL EQUITY AND LIABILITIES (C) + (F)	1,265.00	1,147.29

As per our report of even date

For Ravi Rajan & Co.

(Chartered Accountants)

FRN-009073N

B.S.Rawat

[Partner]

Membership No.034159

Place : Gurugram (Haryana)

Date : May 30, 2024



United Leasing & Industries Ltd.

Anil Kumar Khanna

[Managing Director]

DIN :00207839

UNITED LEASING & INDUSTRIES LIMITED
CIN NO :- L17100HR1983PLC033460
Cash Flow Statement for the year ended 31st March,2024

	(Figures in Lac)	
	31/03/2024	31/03/2023
A Cash flow from operating activities		
Net profit before tax	8.38	55.58
Adjustments for:		
Depreciation		
Gain on Sale of Land	58.47	50.69
Loss on Sale of Investment	-	
Interest Income	-	
Interest expenses (net)	(3.42)	(1.84)
Provision for Income Tax	30.14	28.68
	-	(12.59)
Operating profit before working capital adjustments	93.57	120.52
Adjustments for:		
(Increase) / decrease in trade receivables	71.13	(104.04)
Increase / (decrease) in trade payables	21.27	(6.74)
Increase / (decrease) in other liabilities	(5.60)	(3.73)
Increase / (decrease) in short terms provisions	(23.98)	12.59
(Increase) / decrease in long-term loans and advances	-	
(Increase) / decrease in short-term loans and advances	(82.66)	(11.32)
(Increase) / decrease in Inventories	(68.70)	33.64
Cash generated from Operations	5.03	40.92
-Taxes paid(net of refunds)	2.53	(13.48)
Net cash generated from operating activities	7.56	27.44
B Cash flow from investing activities		
Purchase of tangible assets(including CWIP)	(23.55)	(106.11)
Sale of Asset	-	280.00
Interest received	3.42	1.84
Sale of Investments	-	
Net cash used in investing activities	(20.23)	175.73
C Cash flow from financing activities		
Proceeds / (repayments) of short-term borrowings - (net)	(44.88)	(204.71)
Proceeds / (repayments) of long-term borrowings - (net)	162.52	35.74
Interest paid	(30.14)	(28.68)
Net cash from financing activities	87.50	(197.65)
Net increase in cash and cash equivalents (A+B+C)	74.83	5.52
Cash and cash equivalents at the beginning of the year	30.53	25.01
Cash and cash equivalents at the end of the year	105.36	30.53

As per our report of even date

For Ravi Rajan & Co.
(Chartered Accountants)
FRN-009073N

B.S.Rawat

[Partner]

Membership No.034159

Place : Gurugram (Haryana)

Date : May 30, 2024



For United Leasing & Industries Ltd.

Anil Kumar Khanna

[Managing Director]

DIN - 00207839



UNITED LEASING & INDUSTRIES LIMITED

Regd. Office : Plot No. 66, Sector-34, EHTP, Gurgaon-122001 (Haryana)
E-mail id : teamunited83@gmail.com, website : www.uliltd.com
CIN : L17100HR1983PLC033460

Date: 29th June, 2024

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – Standalone Financial Results

II Audit Qualification

S. No	Particulars	Remarks
1	Details of Audit Qualification:	M/ Ravi Rajan & Co. ("Chartered Accountants ") have given a Disclaimer of Opinion on the separate financial statements of United Leasing & Industries Limited for the year ended March 31, 2024 vide their report dated May 04, 2024. The basis for Disclaimer of Opinion described by the Independent Auditors of M/ United Leasing & Industries Limited is as under: "i) The company has entered in a agreement to sell land for a consideration of Rs, 2.80cr and as the information and explanation provide to us, the sale deed has not been executed .
	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
3	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	First Time
4	For Audit Qualification(s) where the impact is quantified by the auditor,	Not Quantified by the Auditor



	Management's Views:	
5	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	The abovementioned consideration against the agreement to sell has been subtracted from the gross block of land instead of being recognized as a liability (advance against sale of land). Consequently both the gross block of land and liabilities are understand to the extent.
	(ii) If management is unable to estimate the impact, reasons for the same:	The Management has to execute the sale deed for sale of above land.
	(iii) Auditors' Comments on (i) or (ii) above:	Once the above sale deed is executed the auditor qualification will drop.

**Thanking You,
Your Faithfully,
For UNITED LEASING & INDUSTRIES LIMITED**


Harish Rawat
CFO
DIN: 06918651