

Ranjit I. Galledar

B.Com., F.C.A

Office Address:

101, Purna Apartment, Maleshwar Mahollo

Rustompura, Surat.

+91 261 2355097

+91 93747 16264

ranjitgalledar@yahoo.co.in



Ranjit Galledar & Co.

CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Quarterly Financial Results of K Z Leasing & Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
K Z Leasing & Finance Limited

We have audited the quarterly financial results of K Z Leasing & Finance Limited for the quarter and year ended 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

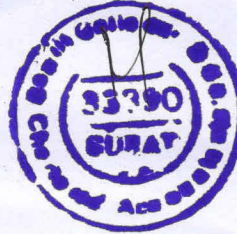
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March, 2021.

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

CA Ranjit Galledar
Proprietor
M.No.: 033390



Place: Surat
Date: 30/06/2021

UDIN: 21033390AAAAEV9370

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED
31, MARCH, 2021

(Rs in Lacs)

Particulars	QUARTERLY			YEARLY	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
I Revenue from operations					
i Interest Income	22.07	18.96	30.67	85.81	84.89
ii Dividend Income	2.75	6.51	6.20	13.31	27.69
iii Net Gain on Fair Value Change	3.62	14.28	(12.66)	32.01	(0.95)
iv Other Income					
II Total Revenue from Operations	28.44	39.75	24.21	131.13	111.63
III Expenses					
Finance Cost	12.88	11.83	11.10	50.70	35.60
Employee benefits expense	10.82	10.27	8.24	34.38	30.93
Depreciation and amortisation expenses	0.30	-	0.26	0.56	0.57
Other expenses	14.25	2.68	4.87	30.65	17.94
IV Total Expenses	38.25	24.78	24.47	116.29	85.04
Profit before exceptional item and taxes (III-IV)	(9.81)	14.97	(0.26)	14.84	26.59
Exceptional Item	-	8.69	-	-	-
V Profit before tax (III - IV)	(9.81)	6.28	(0.26)	14.84	26.59
VI Tax Expenses ::					
a Current tax	-	-	-5.1	-	-
b Deferred tax	-	-	0.06	-	-
c Adjustments of earlier year tax	-	-	-	-	2.42
Total tax expense	-	-	(5.04)	-	-
VII Profit after tax (V - VI)	(9.81)	6.28	4.78	14.84	24.17
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	(115.66)	151.79	(163.78)	(551.22)	(139.56)
(ii) Income tax relating to ites that will not be reclassified to profit and loss	30.07	(39.47)	42.58	143.32	36.28
Total other Comprehensive income	(85.59)	112.32	(121.19)	(407.90)	(103.28)
IX Total Comprehensive Income for the period(IX + X)	(95.40)	118.60	(116.41)	(393.06)	(79.11)
X Earnings per Equity Share (Nominal value per share Rs. 10):					
Basic and Diluted(Rs.)	(0.32)	0.21	0.16	0.49	0.79



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

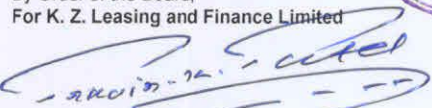
Statement of Assets and Liabilities		Rs. In Lacs	
Particulars		As at 31st March, 2021	As at 31st March, 2020
A	ASSETS		
(1)	Non-Current Assets		
(a)	Property, Plant and Equipment	4.28	4.39
(b)	Capital work-in-progress	-	-
(c)	Other Intangible assets	-	-
(d)	Intangible assets under development	-	-
(g)	Biological Assets other than bearer plants	-	-
(e)	Financial Assets		
(i)	Investments	1,209.09	744.26
(ii)	Trade receivables	-	-
(iii)	Loans and Advances	1,022.29	1,054.56
(f)	Deferred tax assets (net)	-	-
(g)	Other non-current assets	-	-
	Sub-total -Non-current assets	2,235.66	1,803.21
(2)	Current assets		
(a)	Inventories	-	-
(b)	Financial Assets		
(i)	Investments	157.76	33.22
(ii)	Trade receivables	8.22	0.48
(iii)	Cash and cash equivalents	0.09	1.17
(iv)	Bank balances other than (iii) above	-	-
(v)	Loans	7.78	7.78
(vi)	Other financial assets	-	-
(c)	Other current assets	-	-
	Sub-total - Current assets	173.85	42.65
	TOTAL - ASSETS	2,409.51	1,845.86
B	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity Share Capital	304.12	304.12
(b)	Other Equity	1,341.67	832.68
	Sub-total -Equity	1,645.79	1,136.80
	LIABILITIES		
1	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	141.69	10.74
(ii)	Trade Payables	-	-
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (Net)	170.01	103.59
(d)	Other non-current liabilities	-	-
	Sub-total -Non-current liabilities	311.70	114.34
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	424.94	358.50
(ii)	Trade Payables	0.70	1.26
	- total outstanding dues to Micro and small enterprises	-	-
	- total outstanding dues to creditors other than micro and small enterprise	0.70	1.26
(iii)	Other Financial Liabilities	-	-
(b)	Other current liabilities	26.18	234.96
(c)	Provisions	0.20	-
(d)	Current Tax Liabilities (Net)	-	-
	Sub-total - Current liabilities	452.02	594.72
	TOTAL - EQUITY AND LIABILITIES	2,409.51	1,845.86

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 June, 2021 i.e. Wednesday.
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, 2021 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 June, 2021

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


Pravinkumar Keshavlal Patel
(Chairman & Managing Director)



CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2021

Particulars	For The Year Ended 31/03/2021	For The Year Ended 31/03/2020
A. Cash Flow From Operating Activities		
Net profit before tax and extra ordinary item	14,84,027	26,59,960
Add :		
(A) Depreciation	56,112	57,023
(B) Preliminary Exp. W/off	-	-
(C) Long Term Capital Loss	1,83,777	-
(D) Short Term Capital Loss	-	2,49,900
(E) Income Tax	-	-
(F) Income Tax Refund Int Income A/c	-	13,899
(G) Bad Debt	4,73,367	-
(H) NPA Provision	8,68,803	-
(I) Mutual Fund P&L	72,705	-
(J) Provision for CS	20,000	-
	31,58,791	29,80,782
Deduct :		
Dividend Income	13,30,747	27,69,205
Bank Int. Income	21,12,669	23,19,272
Long term Capital Gain	-	1,02,592
Short Term Capital Gain	23,97,842	-
Speculation Gain	76,738	52,082
Interest Received on KVP	-	-
Interest Income of Income Tax	40,887	47,585
F & O Profit & Loss	6,48,402	-
Call option Profit & Loss	3,34,240	-
	69,41,525	52,90,737
Operating profit before working Capital Changes	-3782734.00	-2309955.00
Adjustment for working capital changes		
(Increase)/ Decreasing in Currenrt asset	-7,73,901	-46,694
Increase/ (Decrease) in Current Liabilities	-6,11,359	88,396
Cash Flow From Operation		
Less:		
Direct Tax Paid	-	-
Cash Inflow before extraordinary items & prior year adjustment	-51,67,994	-22,68,253
Extraordinary items and prior year adjustment	-	-
Income tax paid	-	-242070
Net cash from Operating activities (A)	-51,67,994	-25,10,323
B. Cash Flow From Investing Activities		
Sale Of Share	3,64,65,569	1,17,03,452
Sale Of Mutual Fund	16,34,237	-
Incorporate loan taken	1,07,13,486	1,19,45,259
Recovery of NPA loan	-	-
current loan taken	7,30,85,939	5,31,40,159
Decrease in TDS Receivable	3,22,631	2,00,170
Dividend Income	13,30,747	27,69,205
Bank Int. Income	21,12,669	23,19,272
Short term Capital Gain	23,97,842	-
Long term Capital Gain	-	1,02,592
F & O Profit & Loss	6,48,402	-
Call option Profit & Loss	3,34,240	-
Speculation profit	76,738	52,082



Speculation Gain	-	-
Other items	-	-
Interest Income of Income Tax	40,887	33,686
Less:	-	-
Purchase of equity shares	3,04,14,369	1,72,20,967
Purchase of fixed assets	45,500	-
Purchase of Mutual Fund	1,14,35,019	-
Increase in TDS Receivable	-	-
Intercorporate Loan Given	1,04,56,581	85,90,917
Current Loan Given	7,06,03,047	7,23,52,588
Loan Given- NPA loan	-	-
Short Term Capital Loss	-	249900
Long Term Capital Loss	1,83,777	-
Mutual Fund P & L	72,705	-
Net cash from Investing activities (B)	59,52,389	-16148495
C. Cash Flow Arising From Financing Activities		
Director Loan Taken	2,03,94,634	82,61,552
Director Loan Repayment & Adjustment	-1,50,23,647	-25,25,901
Unsecured Loans Taken.	1,33,40,061	3,17,453
Unsecured Loans Repayment & Adjustment	-2,45,395	-4,43,173
Inter corporate Loan Taken	19,88,276	19,24,788
Inter corporate Loans Repayment and Adjustments	-9,71,855	-9,81,296
Bank O/D Taken	15,13,39,734	11,21,21,437
Bank O/D Rapayment	-17,16,62,060	-10,39,71,566
Net cash from Financing activities (C)	-8,40,252	1,47,03,294
Net increase in cash and Bank equivalents during the year(A+B+C)	-55,857	-39,55,524
Add: Cash and Bank equivalents at the beginning of the year	2,67,51,058	3,07,06,582
Cash and Bank equivalents at the end of the year	2,66,95,201	2,67,51,058

For, K. Z. Leasing & Finance Ltd

[Signature]
Chairman/Director



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, 2020	Year ended March 31, 2020
Net Profit after tax as per I GAAP	4.78	24.17
Add:		
Net Gain on Fair Value Change	-	-
Less: Deferred tax	-	-
Net Profit after tax as per Ind As	4.78	24.17
Less:		
Fair Value gain/(loss) on investments in equity instruments and mutual funds	-163.78	-139.56
Add: Deferred tax	42.58	36.28
Total comprehensive income	-121.19	-103.28

Reconciliation of Equity as at March 31, 2020

Particulars	Amount (In lacs)
EQUITY SHARE CAPITAL	
Balance at beginning of period	304.12
Changes during year	-
Balance at end of period	304.12
OTHER EQUITY	
revenue reserve	414.59
statutory reserve	102.92
NPA provision	20.33
FVOC	
	537.84
OTHERS	
Comprehensive income	
Deferred Tax Ind AS effect	103.59
Transfer to retained earnings	0
TOTAL	738.37



738.37

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.

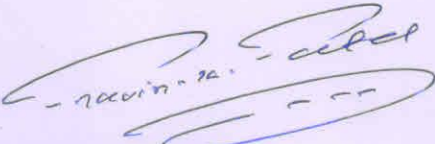
Recognition of fair value gain on investments through other comprehensive income

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, 2021 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: 30/06/2021

K.Z. LEASING & FINANCE LTD.

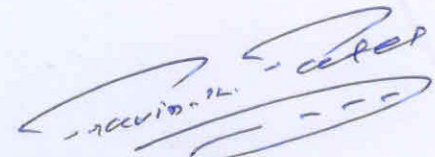
REGD. OFFICE : DESHNA CHAMBERS, H/H. KADVA PATIDAR VADI, USMANPURA,
ASHRAM ROAD, AHMEDABAD-380014.(GUJARAT) PHONE : 079-27543200
CIN L 65910 GJ 1986 PLC 008864

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, 2021

Kindly take the note of the same.

For, K Z LEASING AND FINANCE LIMITED



Pravinkumar Patel
(Managing Director)
DIN: 00841628



Date : 30/06/2021
Place: Ahmedabad