GOWRA LEASING & FINANCE LIMITED

Gowra Group

Registered Office : No.501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P.Road, Begumpet, Secunderabad – 500003, Tel.:040-27843086, 27843091, Website : www.gowraleasing.com
E-mail: info@gowraleasing.com, glfl@gowra.net; CIN: L65910TG1993PLC015349, GST: 36AAACG9135F1ZP

November 07, 2019

GLFL/BSE/ 112 /2019-20

To
The Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.

Dear Sir/ Madam,

Sub: Outcome of Board Meeting – Unaudited Financial Results for the Quarter and half year ended September 30, 2019

Ref: Our Letter dated 31st October, 2019.

With reference to the cited subject, we submit that the Board of Directors at their meeting held on Thursday, November 07, 2019 at 11.30 a.m. at the registered office of the Company at 501, 5th Floor, Gowra Grand, 1-8-384 & 385, S.P. Road, Begumpet, Secunderabad-500003, have inter-alia, considered and approved the unaudited financial results for the quarter and half year ended September 30, 2019 and the limited review report for the quarter ended September 30, 2019 obtained from M/s Agrawal Ankush & Associates, Statutory Auditors of the Company. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, copy of the same are enclosed herewith.

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For GOWRA LEASING & FINANCE LIMITED

(Gowra Srinivas)
Managing Director

Encl: a/a

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Unaudited Financial Results for the Quarter ended 30.09.2019

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from operations					
	Interest	32.99	32.09	64.60	55.79	117.44
	Divdend Income	0.00	0.14	0.00	0.14	0.17
	Rental Income	0.00	0.00	0.00	0.00	0.17
	Profit on Sale of Investment	0.00	0.00	0.00	0.00	0.00
	Fees and Commission Income	0.00	0.00	0.00	0.00	0.00
	Net Gain/(Loss) on fair value changes	0.00	0.00	0.00	0.00	0.00
	other Charges	0.07	0.08	0.14	0.15	0.31
	Total Revenue from Operations	33.06	32.31	64.74	56.08	118.09
II	Other Income	4.58	4.00	7.60	5.95	13.68
III	**Total Revenue (I + II)**	**37.64**	**36.31**	**72.34**	**62.03**	**131.77**
IV	Expenses					
	Employee benefit expenses	8.07	7.51	15.73	14.91	32.20
	Finance costs	0.00	0.00	0.02	0.00	0.64
	Depreciation and amortization	0.16	0.20	0.29	0.40	0.76
	Impairment allowances on loans	0.00	0.00	0.00	0.00	0.00
	Other Expenses	3.64	5.70	10.94	14.56	24.34
V	**Total Expenses**	**11.87**	**13.41**	**26.98**	**29.87**	**57.94**
VI	**Profit/(Loss) before Tax (III-IV)**	**25.77**	**22.90**	**45.36**	**32.16**	**73.83**
VII	Tax Expenses					
	a. Current Tax	4.39	5	8.78	7.12	16.81
	b. Taxes of Earlier Years	0	0	0	0	(0.43)
	b. Deferred Tax (net)	1.11	1.08	1.82	1.43	2.00
	Total tax expenses	5.5	6.08	10.6	8.55	18.38
VIII	**Profit /(Loss) for the period from continuing operation (V-VI)**	**20.27**	**16.82**	**34.76**	**23.61**	**55.45**
IX	**Other Comprehensive income/(loss) for the Period**	0.00	0.00	0.00	0.00	0.00
X	**Total Comprehensive income/ (loss) for the period,net of tax**	**20.27**	**16.82**	**34.76**	**23.61**	**55.45**
XI	Paid -up Equity Share Capital (Face value of Rs. 10/-Per share)	300.03	300.03	300.03	300.03	300.03
XII	Earning per equity share					
	Basic	0.68	0.56	1.16	0.79	1.85
	Diluted	0.68	0.56	1.16	0.79	1.85

Part II : Statement of Assets and Liabilities (Rs. In Lakhs)

	Assets	As at 30.09.19	As at 31.03.19
		Unaudited	Audited
1	**Finanical Asset**		
	Cash and cash equivalents	10.75	7.82
	Bank Balance other than (a) above	0.00	0.00
	Derivative financial instruments		
	Receivables		
	(I) Trade Receivables	0.00	0.00
	(II) Other Receivables	894.96	867.46
	Loans	0.00	0.00
	Investments	2.20	2.20
	Other Financial assets	6.34	9.66

2	**Non Financial Asset**		
	Inventories	0.00	0.00
	Current tax assets (Net)	14.48	16.75
	Deferred tax Assets (Net)	41.92	43.74
	Investment Property	0.00	0.00
	Property, Plant and Equipment	113.45	113.49
	Capital work-in-progress	0.00	0.00
	Intangible assets under development	0.00	0.00
	Goodwill	0.00	0.00
	Other Intangible assets	0.49	0.63
	Other non-financial assets (to be specified)	367.82	367.82
	TOTAL ASSETS	1452.41	1429.57
	Equity and liabilities		
1	**Equity**		
	Equity attributable to owners of parent		
	Equity share capital	300.03	300.03
	Other equity	993.78	959.03
	Total equity attributable to owners of parent	1293.81	1259.06
	Non controlling interest	0.00	0.00
	Total equity	1293.81	1259.06
2	**Liabilities**		
2.1	**Financial Liabilities**		
(a)	Derivative financial instruments	0.00	0.00
(b)	Payables		
	(I)Trade Payables	0.00	0.00
	II) Other Payables	0.00	0.00
(C)	Debt Securities	0.00	0.00
(d)	Borrowings (Other than Debt Securities)	0.00	0.00
(e)	Deposits	0.00	0.00
(f)	Subordinated Liabilities	0.00	0.00
(g)	Other financial liabilities	29.16	0.00
2.2	**Non-Financial Liabilities**		
(a)	Current tax liabilities (Net)	3.64	0.00
(b)	Provisions	120.69	165.68
(C)	Deferred tax liabilities (Net)	0.00	0.00
(d)	Other non-financial liabilities	5.11	4.83
	Total liabilities	**158.60**	**170.51**
	TOTAL EQUITY AND LIABILITIES	1452.41	1429.57

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07.11.2019

2 The Statutory Auditors have carried out a limited review of the Financial Results for the quarter ended 30.09.2019, in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015.

3 Figures for the previous quarter and year have been regrouped / rearranged, wherever necessary.

4 Deferred tax provision for the previous year was made at the year end.

By order of the Board of Directors
for *GOWRA LEASING & FINANCE LTD*

Place: Secunderabad
Date: 07.11.2019

(GOWRA SRINIVAS)
Managing Director

Agarwal Ankush & Associates
Chartered Accountants

Cell : 9030069912
20-2-701/702, Hussaini Alam,
Dhood Bowli,
Hyderabad - 500 064.
Email : info.aaaca1@gmail.com

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of M/s.Gowra Leasing and Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement ') of Gowra Leasing and Finance Limited ('the Company ') for the period and quarter ended 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ('the Act '): SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(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.

4. Based on our review conducted nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular. and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 201 5 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

Certificate UDIN: 19234257AAAACM9529

Place: Secunderabad
Date: 07/11/2019

For Agarwal Ankush & Associates.,
Chartered Accountants,
FRN: 015125S

(Ankush Agarwal)
Proprietor
M.No.234257

Agarwal Ankush & Associates
FR No. 015125S
Hyderabad
Chartered Accountants