INDIA LEASE DEVELOPMENT LIMITED

Corporate Identity Number : L74899DL1984PLC019218
Regd. Office : MGF HOUSE 4/17-B, ASAF ALI ROAD, NEW DELHI-110002
Phones : 41519433, 41520070 Fax : 41503479
website : www.indialease.com E-mail : info@indialease.com
GSTIN : 07AAACI0149R1ZB

No. BSE/2019-2020/048

13th November, 2019

The Secretary
Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001

Company Code: 500202

Sub: Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2019 along with Limited Review Report for the said quarter

Dear Sir,

Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015, kindly be informed that at the meeting of the Board of Directors held today, Wednesday, the November 13, 2019, the Board has approved the Unaudited Standalone Financial Results of the Company prepared in compliance with (Ind AS) for the quarter and half year ended 30th September, 2019.

In terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 we are enclosing the following documents:-

1. Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2019.
2. Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2019.
3. Unaudited Standalone Cash Flow Statement for the half year ended 30th September, 2019.
4. Limited Review Report.

The Board Meeting commenced at 11.00 A.M. and concluded at 12.00 A.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For India Lease Development Limited

Rohit Madan
Manager, Company Secretary & CFO

Encl: As above

ILD

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30 2019

(₹. In Lakhs Except EPS)

S.No.	Particulars	For the quarter ended			Six Months Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	Refer Note No. 3			
	Revenue from Operations						
i	Interest Income	16.36	16.64	16.49	33.00	32.76	65.87
ii	Dividend Income	-	-	-	-	-	-
iii	Rental Income	-	-	-	-	-	-
iv	Fees and commission Income	-	-	-	-	-	-
v	Net gain on fair value changes	-	-	-	-	-	-
vi	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
vii	Sale of products (including Excise Duty)	-	-	-	-	-	-
viii	Sale of services	-	-	-	-	-	-
ix	Others (to be specified)	-	-	-	-	-	-
I	**Total revenue from operations**	16.36	16.64	16.49	33.00	32.76	65.87
II	**Other Income**						
	Amount written back	**235.25**	**5.19**	**-**	**240.44**	**-**	**-**
III	**Total Income (I + II)**	**251.61**	**21.83**	**16.49**	**273.44**	**32.76**	**65.87**
	Expenses						
i	Finance Costs	-	-	-	-	-	-
ii	Fees and commission expense	-	-	-	-	-	-
iii	Net Loss on fair value changes	-	-	-	-	-	-
iv	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
v	Impairment on financial instruments	0.20	-	-	0.20	-	-
vi	Cost of material consumed	-	-	-	-	-	-
vii	Purchase of Stock-in-trade	-	-	-	-	-	-
viii	changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
ix	Employee benefits expense	9.04	9.08	9.09	18.12	18.22	37.81
x	Depreciation, amortisation and impairment	0.02	0.03	0.05	0.05	0.10	0.21
xi	Other expenses	7.46	4.08	12.66	11.54	18.99	30.40
xii	Legal & Professional Expenses	4.49	4.39	4.18	8.88	6.85	12.76
xiii	Bad Debts written off	123.64	-	-	123.64	-	-
IV	**Total Expenses**	**144.85**	**17.58**	**25.98**	**162.43**	**44.16**	**81.18**
V	**Profit / (Loss) before Exceptional items and tax (III-IV)**	**106.76**	**4.25**	**(9.49)**	**111.01**	**(11.40)**	**(15.31)**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit / (Loss) before Tax (V-VI)**	**106.76**	**4.25**	**(9.49)**	**111.01**	**(11.40)**	**(15.31)**
VIII	Tax expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax charge	-	-	-	-	-	-
	(c) Tax adjustment (excess)/ short provision of earlier years	-	-	-	-	-	22.88

NEW DELHI
CHARTERED ACCOUNTANTS

ILD

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IX	**Net Profit / (Loss) for the period from continuing operations (VII-VIII)**	**106.76**	**4.25**	**(9.49)**	**111.01**	**(11.40)**	**(38.19)**
X	**Profit/(Loss) from discontinued operations**	-	-	-	-	-	-
XI	**Tax Expenses of discontinued operations**	-	-	-	-	-	-
XII	**Profit/(Loss) from discontinued operations (after tax) (X-**	-	-	-	-	-	-
XIII	**Profit/(Loss) for the period (IX+XII)**	**106.76**	**4.25**	**(9.49)**	**111.01**	**(11.40)**	**(38.19)**
XIV	**Other comprehensive Income**						
A	(i) Items that will not be reclassified to profit and loss in subsequent period, net of tax (Refer Note No. 4)	0.04	0.04	0.04	0.08	0.08	39.19
	(ii) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
	Subtotal (A)	**0.04**	**0.04**	**0.04**	**0.08**	**0.08**	**39.19**
B	(i) Items that will be reclassified to profit or loss (Specify items and amounts)	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	**0.04**	**0.04**	**0.04**	**0.08**	**0.08**	**39.19**
XV	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)**	**106.80**	**4.29**	**(9.45)**	**111.09**	**(11.32)**	**1.00**
XVI	Paid-up Equity Share Capital (Face Value of Rs. 10 per Share)	1,470.02	1,470.02	1,470.02	1,470.02	1,470.02	1,470.02
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-		(564.21)
XVIII	**Earning per Equity Share (for continuing operations)**						
	Basic (Rs.)	0.73	0.03	(0.06)	0.76	(0.08)	(0.26)
	Diluted (Rs.)	0.73	0.03	(0.06)	0.76	(0.08)	(0.26)
XIX	**Earning per Equity Share (for discontinued operations)**						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
XX	**Earning per Equity Share (for continuing and discontinued operations)**						
	Basic (Rs.)	0.73	0.03	(0.06)	0.76	(0.08)	(0.26)
	Diluted (Rs.)	0.73	0.03	(0.06)	0.76	(0.08)	(0.26)

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

ILD

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NOTES

1 The above results have been reviewed by the Audit Committee at their meeting held on Wednesday, November 13, 2019 and thereafter approved by the Board of Directors at their meeting held on Wednesday, November 13, 2019.

2 This statement has been prepared in acorrdance with the Companies (Indian Accounting Standard) Rules. 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company has adopted Ind AS for the first time with effect from April 1.2019 with a transition date of April 1, 2018.

3 The statutory auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2019. The Ind AS results of the quarter and half year ended September 30,2018 and year ended March 31, 2019 due to adoption of Ind AS from April 1, 2018 have not been subjected to limited review/audit. However management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of Its affairs.

4 Reconciliation of Net Profit for the previous quarters/ half year as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:-

₹in Lacs

Particulars	Quarter Ended 30.09.2018	Six Months Ended on 30.09 2018
Net Profit as reported under Previous GAAP	**(9.45)**	**(11.32)**
Adjustments on acount of applications of Ind-AS:		
- Adjustment in Employee benfit expenses due to recognistion of Acturial Gain Losses	(0.04)	(0.08)
Net Profit as per Ind AS	**(9.49)**	**(11.40)**
Other Comprehensive Income (Net of Taxes)		
Other Comprehensive Income (net of tax)	0.04	0.08
Total Comprehensive Income reported as per Ind AS	**(9.45)**	**(11.32)**

5 The Company is engaged in the single primary business of "Hire Purchase & Leasing Operations", and has only one reportable segment in accordance with Ind AS 108 - Operating Segments.

6 The Company has discontinued fresh hire purchase/leasing business. The financial results have been prepared on a going concern basis despite Cumulative losses. The Management is of the view that the Company by realization of the assets will be able to generate enough funds to pay off its entire liabilities. In view of the above the accounts have been prepared on the assumption that the Company will continue as a Going Concern.

7 The Auditor's observations in their report on Audited Accounts for the year ended 31st March, 2019 relates to :

(i) Non Compliance of RBI's following Prudential Norms regarding the maintenece of credit/ investment exposures which have become in excess of prescribed limits.

Management Comments:

(i) In the near future the Company will be able to comply with the same.

8 Provision for Taxation / MAT, deferred tax asset/liability will be considered in the audited accounts for the year ended March 31, 2020. The effect of same is not expected to be material.

9 Fair Value Changes in the value of long term investments will be considered in the audited accounts for the year ended March 31, 2020.

10 The Statement of Cash Flow for the half year ended September 30, 2018 has been approved by the Company's Board of Directors, but has not been subjected to Limited Review.

11 Previous quarter/periods/year ended figures have been regrouped/rearranged where ever considered necessary.

12 The above results of the Company are available on the Company's website www.indialease.com.

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

India Lease Development Limited

Rajiv Gupta
Chairman
DIN : 00022964

Place : New Delhi
Date : November 13, 2019

INDIA LEASE DEVELOPMENT LIMITED

STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
	Particulars	As at 30.09.2019 Unaudited	As at 31.03.2019 Unaudited
	ASSETS		
1	**Financial Assets**		
(a)	Cash and Cash Equivalents	0.81	1.24
(b)	Bank Balance other than (a) above	-	-
(c)	Derivative Finanial Instruments	-	-
(d)	Receivables		
	(i) Trade Receivables	230.36	332.73
	(ii) Other Receivables	-	-
(e)	Loans	407.09	430.22
(f)	Investments	280.12	280.33
(g)	Other Financial Assets (to be specified)	763.00	763.00
2	**Non-Financial Assets**		
(a)	Inventories	-	-
(b)	Current Tax Assets (Net)	-	-
(c)	Deferred Tax Assets (Net)	-	-
(d)	Investmtnt Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	2.89	2.95
(g)	Capital work-in-progress	-	-
(h)	Intangible Assets under Development	-	-
(i)	Goodwill	-	-
(j)	Other Intangible Assets	22.75	19.60
(k)	Other Non-Financial Assets (to be specified)	23.26	26.55
	Total Assets	**1730.28**	**1856.62**
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	**Financial Liabilities**		
(a)	Derivative Financial Instruments	-	-
(b)	Payables	-	-
	(I) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total Outstanding dues of creditors other than micro enterprises and small interprises	9.22	11.18
	(II) Other Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total Outstanding dues of creditors other than micro enterprises and small interprises	4.76	142.54
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities) - Bank Credit Balance	1.70	-
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabiliteis (to be specified)	-	-
2	**Non-Financial Liabilities**		
(a)	Current Tax Liabilities (Net)	-	-
(b)	Provisions	695.51	794.91
(c)	Deferred Tax Liabilities (Net)	-	-
(d)	Other Non-Financial Liabilities (to be specified)	0.90	0.90
3	EQUITY		
(a)	Equity Share Capital	1471.30	1471.30
(b)	Other Equity	(453.11)	(564.21)
	Total Liabilities and Equity	**1730.28**	**1856.62**

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

INDIA LEASE DEVELOPMENT LIMITED
STATEMENT OF STANDALONE CASH FLOW

(₹ in lakhs)

	PARTICULARS	Half Year Ended 30.09.2019- Unaudited	Half Year Ended 30.09.2018- Unreviewed
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit / (Loss) before Tax	111.01	(11.40)
	Adjustments for :		
	Depreciation	0.05	0.10
	Investments Written off	0.20	-
	Bad Debts Written off	123.64	-
	Amount Written Back	(240.43)	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**(5.53)**	**(11.30)**
	Adjustments for :		
	Increase/(Decrease) in trade payables & current liabilities	(19.46)	6.54
	Increase/(Decrease) in provisions	1.28	1.29
	(Increase)/Decrease in long term loans and advances	23.14	-
	(Increase)/Decrease in short term loans & advances	-	(2.12)
	(Increase)/Decrease in other current asset	(3.14)	(0.19)
	CASH GENERATED FROM OPERATIONS	(3.72)	(5.78)
	Direct taxes paid	3.29	3.28
	CASH FLOW BEFORE EXCEPTIONAL ITEMS	(0.43)	(9.06)
	Exceptional Items	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**(0.43)**	**(9.06)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	-	(0.28)
	NET CASH FLOW FROM INVESTING ACTIVITES (B)	-	**(0.28)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**	-	-
	NET CASH FLOW FROM FINANCING ACTIVTIES (C)	-	-
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(0.43)	(9.34)
	Cash and Cash Equivalents at the Begining of the Year	1.24	17.71
	Cash and cash equivalents as at 31st March, 2019 (Closing Balance)	**0.81**	**8.38**
	Note:		
	1 Component of Cash and Cash Equivalents at the Close of the Year (Note 13)		
	Cash in Hand	0.02	0.03
	Balances With Banks in Current Account	0.79	8.35
	Total cash and cash equivalents as per balance sheet	**0.81**	**8.38**

Notes

1. Increase/ (Decrease) in current borrowings are shown net of payments
2. Figures in the bracket indicate cash outflow
3. The above cash flow statement has been prepared under the Indirect method set out in the IND AS-7 'Statement of Cash Flows'

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26511953, 26533626, 41759467 Fax: 41759467 email: mail@jcandco.org

To
The Board of Directors
INDIA LEASE DEVELOPMENT LIMITED
New Delhi

LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30 2019

We have reviewed the accompanying Statement of Unaudited Financial Results of INDIA LEASE DEVELOPMENT LIMITED (the 'Company') for the quarter and half year ended September 30, 2019 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (SEBI) Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. Attention is drawn to the fact the Statement of Cash Flow for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these financial results have been approved by the Board of Directors of the Company but has not been subjected to audit or review. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement, except

i. RBI's Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988 as amended regarding the maintenance of credit/ investment exposures which have become in excess of prescribed limits has not been complied with during the period under review.
ii. that provision for taxation /Deferred Tax has not been made in above financial results and
iii Fair Value Changes in the value of long term investments has not been made in above financial results

as explained in the notes published and as in view of the management, this will be considered in the audited accounts for the year ended March 31, 2020. In opinion of Management the effect of the same is not expected to be material.

Our report on the statement is not modified in respect of the above matter.

For JAGDISH CHAND & CO.
Firm Registration Number: 000129N
Chartered Accountants

(Ravi Goel)
Partner
Membership Number: 078748
UDIN: 19078748AAAAFT3551
Date: November 13, 2019
Place of Signature: New Delhi