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/2019-2020/062

13th February, 2020

The Manager,
Listing Department,
Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street Fort, Mumbai - 400001

Scrip Code : 500202

Re: Submission of Standalone Unaudited Financial Results of the company for the Quarter and nine months ended December 31, 2019 along with Limited Review Report submitted by Statutory Auditors under IND-AS Rules and outcome of Board Meeting

Dear Sir,

In terms of Regulation 29(1)(a) of SEBI (LODR) Regulations, 2015, kindly be informed that in the meeting of the Board of Directors held today, Thursday, the February 13, 2020, the Board on the recommendations of Audit Committee, have considered and taken on record the following:-

1. Standalone Unaudited Financial Results of the company along with Limited Review Report submitted by the Statutory Auditors for the quarter and nine months ended December 31, 2019 under IND-As Rules as per copy enclosed, in compliance of Regulation 33 of SEBI (LODR) Regulations, 2015.

   Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2019 pursuant to Regulation 47(3) shall be published in the newspaper within 48 hours of the conclusion of the meeting. The above results will also be available on company's website i.e. www.indialease.com and also available on the Stock Exchange website at www.bseindia.com.

   The above results are also uploaded on Listing Portal in XBRL format.

2. Sanctioned the re-appointment of Ms. Anjali Yadav, Practising Company Secretary as Secretarial Auditor for the year ending March 31, 2020.

3. Approved the re-appointment of Shri S.K. Aggarwal, as an Internal Auditor for the year ending March 31, 2020.

The Board Meeting commenced at 12.15 P.M. and concluded at 12.45 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For India Lease Development Limited

Rohit Madan
Manager, Company Secretary & CFO

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 NINE MONTHS ENDED ON DECEMBER 31 2019

We have reviewed the accompanying Statement of Unaudited Financial Results of INDIA LEASE DEVELOPMENT LIMITED (the 'Company') for the quarter ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019 together with notes thereon (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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, and in compliance with Regulation 33 of the Listing Regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the 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

JAGDISH CHAND & CO. NEW DELHI

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

Pawan Kumar

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

(Pawan Kumar)
Partner
Membership Number: 511057
UDIN: 20511057AAAAAA8749

Date: February 13, 2020
Place of Signature: New Delhi

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In Lakhs Except EPS)

S.No.	Particulars	For the quarter ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	Refer Note No. 3			
	Revenue from Operations						
i	Interest Income	16.31	16.36	16.39	49.31	49.15	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**	16.31	16.36	16.39	49.31	49.15	65.87
II	**Other Income**						
	Amount written back	**444.74**	**235.25**	-	**685.18**	-	-
III	**Total Income (I + II)**	**461.05**	**251.61**	**16.39**	**734.49**	**49.15**	**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	13.82	9.04	8.99	31.94	27.21	37.81
x	Depreciation, amortisation and impairment	0.03	0.02	0.06	0.08	0.16	0.21
xi	Other expenses	3.08	7.46	5.89	14.62	24.88	30.40
xii	Legal & Professional Expenses	2.21	4.49	3.92	11.09	10.77	12.76
xiii	Bad Debts written off	411.61	123.64	-	535.25	-	-
IV	**Total Expenses**	**430.75**	**144.85**	**18.86**	**593.18**	**63.02**	**81.18**
V	**Profit / (Loss) before Exceptional items and tax (III-IV)**	**30.30**	**106.76**	**(2.47)**	**141.31**	**(13.87)**	**(15.31)**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit / (Loss) before Tax (V-VI)**	**30.30**	**106.76**	**(2.47)**	**141.31**	**(13.87)**	**(15.31)**
VIII	Tax expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax charge	-	-	-	-	-	-
	(c) Tax adjustment (excess)/ short provision of earlier years	-	-	-	-	-	22.88

JAGDISH CHAND & CO. NEW DELHI CHARTERED ACCOUNTANTS

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IX	**Net Profit / (Loss) for the period from continuing operations (VII-VIII)**	**30.30**	**106.76**	**(2.47)**	**141.31**	**(13.87)**	**(38.19)**
X	**Profit/(Loss) from discontinued operations**	-	-	-	-	-	-
XI	**Tax Expenses of discontinued operations**	-	-	-	-	-	-
XII	**Profit/(Loss) from discontinued operations (after tax)**	-	-	-	-	-	-
XIII	**Profit/(Loss) for the period (IX+XII)**	**30.30**	**106.76**	**(2.47)**	**141.31**	**(13.87)**	**(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	0.12	0.12	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**	**0.12**	**0.12**	**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**	**0.12**	**0.12**	**39.19**
XV	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)**	**30.34**	**106.80**	**(2.43)**	**141.43**	**(13.75)**	**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.)	0.21	0.73	(0.02)	0.96	(0.09)	(0.26)
	Diluted (Rs.)	0.21	0.73	(0.02)	0.96	(0.09)	(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.)	0.21	0.73	(0.02)	0.96	(0.09)	(0.26)
	Diluted (Rs.)	0.21	0.73	(0.02)	0.96	(0.09)	(0.26)

JAGDISH CHAND & CO. NEW DELHI

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NOTES

1 The above results have been reviewed by the Audit Committee at their meeting held on Thursday, February 13, 2020 and thereafter approved by the Board of Directors at their meeting held on Thursday, February 13, 2020.

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 nine months ended December 31, 2019. The Ind AS results of the quarter and nine months ended December 31, 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 quarter/ Nine month ended December 31, 2018 as required under Previous Generally Accepted Accounting Principles (GAAP) now under Ind AS is as follows:-

Rs. in Lacs

Particulars	Quarter Ended 31.12.2018	Nine Months Ended on 31.12.2019
Net Profit as reported under Previous GAAP	(2.43)	(13.75)
Adjustments on acount of applications of Ind-AS:		
- Adjustment in Employee benfit expenses due to recognistion of Acturial Gain Losses	(0.04)	(0.12)
Net Profit as per Ind AS	(2.47)	(13.87)
Other Comprehensive Income (Net of Taxes)		
Other Comprehensive Income (net of tax)	0.04	0.12
Total Comprehensive Income reported as per Ind AS	(2.43)	(13.75)

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 ending 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 ending March 31, 2020.

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

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

India Lease Development Limited

Rajiv Gupta
Chairman
DIN : 00022964

Place : New Delhi
Date : February 13, 2020

JAGDISH CHAND & CO. NEW DELHI