



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

No. BSE/2020-2021/053

February 12, 2021

The Secretary
Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001
Scrip Code : 500202

Re: Submission of Standalone Unaudited Financial Results of the company for the quarter and nine months ended December 31, 2020 along with Limited Review Report submitted by Auditors under IND-As Rules

Dear Sir,

In terms of Clause 29(1)(a) of SEBI (LODR) Regulations, 2015, kindly be informed that in the meeting of the Board of Directors held today, the February 12, 2021 the Board on the recommendations of Audit Committee and Nomination and Remuneration Committee, have considered and taken on record the following:-

1. **Unaudited Financial Results for the quarter ended on December 31, 2020**
The Board has approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2020. Please find enclosed herewith copy of Statement of Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors of the company thereon in compliance with the Regulation 30 and 33 of SEBI (LODR) Regulations, 2015.
2. **Re-appointment of Mr. Rohit Madan as Manager & Company Secretary**
The Board, on the recommendation of Nomination and Remuneration Committee approved and confirmed the re-appointment of Mr. Rohit Madan as Manager & Company Secretary of the company for a further period of three (3) years from 1st April, 2021 to 31st March, 2024 subject to the approval of members in the ensuing Annual General Meeting.

Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2020 pursuant to Regulation 47(3) shall be published in the newspapers 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. The above results also will be uploaded in XBRL format in Listing Portal within due time.

The Board Meeting commenced at 1.45 p.m. and concluded at 2.15 P.M.

Kindly acknowledge the receipt.

Thanking you,

For India Lease Development Limited

Rohit Madan
Manager, Company Secretary & CFO

Encl: As above

JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

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

To
The Board of Directors
INDIA LEASE DEVELOPMENT LIMITED

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS
YEAR ENDED ON DECEMBER 31, 2020**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of INDIA LEASE DEVELOPMENT LIMITED (the 'Company') for the quarter and nine months ended December 31, 2020 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. 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 statement is 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.
4. 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

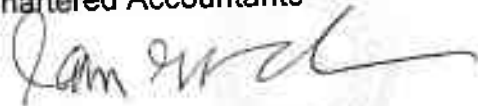

BRANCHES AT NOIDA, BHIWADI (RAJASTHAN), GURUGRAM (HARYANA)

- i. There is a non-compliance of Master Direction-Non-Banking Financial Company-Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 with regard to
 - Maintenance of credit Concentration/Investment norms in respect of lending to one Company, where these are exceeding the limits.
- ii. 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, 2021. 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 matters.

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



(RAVI GOEL)

Partner

Membership Number: 078748

UDIN: 21078748 AAAA RC 6005

Date: February 12, 2021

Place of Signature: New Delhi



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GSTIN : 07AAACI0149R1ZB

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

S.No	Particulars	(₹ in Lakhs Except EPS)					
		For the quarter ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	Revenue from Operations						
i	Interest Income	16.38	16.35	16.31	48.90	49.31	64.95
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	16.38	16.35	16.31	48.90	49.31	64.95
II	Other Income						
	Amount written back	-	-	444.74	-	685.18	210.99
	Provision no longer required written back	-	-	-	-	-	473.20
	Misc Income	-	0.01	-	0.27	-	0.48
	Total	-	0.01	444.74	0.27	685.18	684.67
III	Total Income (I + II)	16.38	16.36	461.05	49.17	734.49	749.62
	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	-
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	10.59	8.28	13.82	26.71	31.94	39.96
x	Depreciation, amortisation and impairment	0.02	0.02	0.03	0.05	0.08	0.11
xi	Other expenses	3.29	3.02	3.08	8.83	14.62	17.52
xii	Legal & Professional Expenses	3.82	2.69	2.21	11.06	11.09	14.36
xiii	Bad Debts written off	-	-	411.61	-	535.25	547.13
IV	Total Expenses	17.72	14.01	430.75	46.65	593.18	619.08
V	Profit / (Loss) before Exceptional items and tax (III-IV)	(1.34)	2.35	30.30	2.52	141.31	130.54
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	(1.34)	2.35	30.30	2.52	141.31	130.54
VIII	Tax expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax charge	-	-	-	-	-	-
	(c) Tax adjustment (excess)/ short provision of earlier years	-	-	-	-	-	-



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IX	Net Profit / (Loss) for the period from continuing operations (VII-VIII)	(1.34)	2.35	30.30	2.52	141.31	130.54
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(1.34)	2.35	30.30	2.52	141.31	130.54
XIV	Other comprehensive Income						
A	(i) Items that will not be reclassified to profit and loss in subsequent period, net of tax	0.41	0.45	0.04	1.22	0.12	(125.87)
	(ii) Items that will be reclassified to profit and loss in subsequent period, net of tax	-	-	-	-	-	-
	Subtotal (A)	0.41	0.45	0.04	1.22	0.12	(125.87)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	0.41	0.45	0.04	1.22	0.12	(125.87)
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(0.93)	2.80	30.34	3.74	141.43	4.67
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						(542.49)
XVIII	Earning per Equity Share (for continuing operations) (Face Value of Rs. 10/- each)						
	Basic (Rs.)	(0.01)	0.02	0.21	0.02	0.96	0.89
	Diluted (Rs.)	(0.01)	0.02	0.21	0.02	0.96	0.89
XIX	Earning per Equity Share (for discontinued operations) (Face Value of Rs. 10/- each)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
XX	Earning per Equity Share (for continuing and discontinued operations) (Face Value of Rs. 10/- each)						
	Basic (Rs.)	(0.01)	0.02	0.21	0.02	0.96	0.89
	Diluted (Rs.)	(0.01)	0.02	0.21	0.02	0.96	0.89



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- 1 The above Unaudited Financial Results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on Friday, February 12, 2021.
- 2 The Statutory Auditors have carried out Limited Review of the Standalone Financial Results of the company for the quarter and nine months ended December 31, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have expressed an unmodified report of the above results.
- 3 This statement has been prepared in accordance 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.
- 4 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.
- 5 Government of India in order to prevent the spread of COVID-19 declared complete lockdown on 24th March, 2020 which has impacted the activities of the Company. The Company has evaluated impact of this pandemic on its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on financial results for the current quarter. While there is no impact on the carrying amount of the current assets of the company, the Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 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, 2020 relates to :
 - (i) There is a non-compliance of Master Direction-Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank), Directions, 2016 with regard to
 - Maintenance of Credit Concentration/Investment norms in respect of lending to one Company, where these are exceeding the limits.Management Comments:
 - (i) In the near future the Company will be able to comply with the same.
- 8 In view of carried forward losses and unabsorbed depreciation no provision for tax has been made.
- 9 Fair Value Changes in the value of long term investments will be considered in the audited accounts for the year ending March 31, 2021. The effect of the same is not expected to be material.
- 10 Previous year/periods figures have been regrouped / reclassified, whenever necessary.
- 11 The financial results are available on the website of Bombay Stock Exchange Ltd. (www.bseindia.com) and the website of the Company i.e www.indialease.com.

By order of the Board of Directors
For India Lease Development Limited


Rajiv Gupta
Chairman
DIN : 00022964

Place : New Delhi
Date : February 12, 2021