



Oswal Leasing Limited

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001
E-mail : oswal_leasing@owmnahar.com, CIN : L65910DL1983PLC016036

Ref. No. OLL/Sec/2020-21

June 25, 2020

Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 509099

Dear Sir / Madam,

Sub.: Outcome of Board Meeting

Pursuant to Regulation 30 of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their Meeting held on today i.e. Thursday, June 25, 2020, have inter-alia, considered and approved the Audited Financial Results of the Company for the Quarter and Financial Year ended March 31, 2020 along with the Unmodified Auditor's Report thereon issued by M/s Ashish Sunil Jain & Co., Chartered Accountants, the Statutory Auditors of the Company and Declaration pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 are enclosed herewith.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 05:40 P.M.

This is for your information and record.

Thanking you,

Yours Truly,

For Oswal Leasing Limited

Palak Narang
Company Secretary and Compliance Officer



Encl.: as above

OSWAL LEASING LIMITED

Regd. Office: 105, Ashoka Estate, 24-Barakhamba Road, New Delhi-110001
 Phone: (011)23313955, Fax: (011)23316374, E mail: oswal_leasing@owmnhar.com
 CIN: L65910DL1983PLC016036, website: http://owmnhar.com/leasing_ltd/about.php

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Income					
(a)	Interest income	4.14	4.29	3.49	17.07	15.80
(b)	Dividend Income	-	-	0.55	-	0.55
(c)	Other Income	-	-	56.54	-	57.24
	Total Income from operations	4.14	4.29	60.58	17.07	73.59
2	Expenses					
(a)	Finance expenses	0.01	-	-	0.01	0.01
(b)	Employee benefit expenses	1.56	1.56	-	5.97	-
(c)	Loss on sale of investments	-	-	56.99	-	56.99
(d)	Other expenses	5.10	2.64	0.48	10.55	6.11
	Total Expenses	6.67	4.20	57.47	16.53	63.11
3	Profit before Tax	(2.53)	0.09	3.11	0.54	10.48
4	Tax expense - Current Tax	(0.66)	0.02	0.78	0.14	2.52
5	Profit after tax	(1.87)	0.07	2.33	0.40	7.96
6	Other comprehensive income, net of tax					
(a)	Items that will not be reclassified to profit or loss	6.30	-	2.07	6.30	2.07
(b)	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	6.30	-	2.07	6.30	2.07
7	Total comprehensive income	4.43	0.07	4.40	6.70	10.03
8	Paid up equity share capital (Face value : Rs.10/- per share)	50.00	50.00	50.00	50.00	50.00
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				228.50	221.85
10	Earning per share (EPS)					
	Basic and Diluted EPS before extraordinary items					
	Basic	(0.37)	0.01	0.47	0.07	1.59
	Diluted	(0.37)	0.01	0.47	0.07	1.59

Statement of Assets and Liabilities

(Rs In Lakhs, unless otherwise stated)

Particulars	As at	As at	As at
	31.03.2020 (Audited)	31.03.2019 (Audited)	01.04.2018 (Audited)
A ASSETS			
1 Financial assets			
(a) cash and cash equivalents	1.65	3.78	1.65
(b) Loans	189.00	187.50	179.90
(c) Investments	73.20	66.89	77.08
(d) Other financial assets	15.33	14.17	3.48
Total Financial assets	279.17	272.35	262.11
2 Non Financial assets			
(a) Current tax assets (Net)	2.11	0.31	0.50
(b) Other non financial assets	0.14	0.65	0.16
Total Non Financial assets	2.25	0.96	0.66
Total Assets	281.42	273.30	262.77
B LIABILITIES AND EQUITY			
Liabilities			
1 Financial liabilities			
(a) Other financial liabilities	2.27	0.81	0.32
Total Financial Liabilities	2.27	0.81	0.32
2 Non Financial liabilities			
(a) Provisions	0.47	0.47	0.45
(b) Other non financial liabilities	0.18	0.17	0.18
Total Non Financial Liabilities	0.65	0.64	0.63
Total Liabilities	2.92	1.45	0.95
3 Equity			
(a) Equity share capital	50.00	50.00	50.00
(b) Other equity	228.50	221.85	211.82
Total Equity	278.50	271.85	261.82
Total Liabilities and Equity	281.42	273.30	262.77



Sushil Arora



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs In Lakhs, unless otherwise stated)

	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	0.54	10.48
Adjustments for:		
Statutory provision	0.00	0.02
Permanent Diminution/ Increase in Value of Investments	6.30	(57.24)
Profit on sale of Share	-	56.99
	6.84	10.25
Opreating profits before working capital changes		
Adjustments for Working Capital changes :		
Changes in Other Current Liabilities	1.47	0.48
Changes in short Term Loan & Advances & other current Assets	(8.34)	(18.29)
Cash generated from Operations	(0.03)	(7.56)
Taxes Paid (Net)	(2.11)	(2.82)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(2.14)	(10.37)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	-	12.51
	-	12.51
C. CASH FLOW FROM FINANCING ACTIVITIES		
	-	-
	-	-
D. NET INCREASE IN CASH AND BANK EQUIVALENTS	(2.14)	2.14
CASH AND BANK EQVIVALENTS (OPENING BALANCE)	3.78	1.65
CASH AND BANK EQVIVALENTS (CLOSING BALANCE)	1.65	3.78



Surbhi Arora,



Notes:

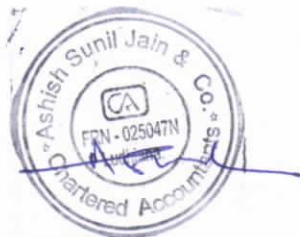
- The above financial results have been audited by the Statutory auditors of the company and reviewed by the Audit Committee and taken on record by the Board of Directors of the company at their respective meetings held on 25.06.2020.
- The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
- The disclosure requirements of Indian Accounting Standard -108 (Ind AS -108) issue by Institute of Chartered Accountants of India are not applicable as the main activities of the company falls under same category i.e. Investment / Financial Activity.
- The figures of previous periods have been re-grouped/recasted/rearranged, wherever necessary, to make them comparable.
- Impact of IND AS on the Fair value of unlisted shares is to be given on yearly basis as it is not possible to calculate the fair value on quarterly basis.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies(Indian Accounting Standards) Rules, 2015 as amended, from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated/ reclassified.
There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March 2020 prepared under Ind AS.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation is as under. All figures are net of related tax impacts.

Particular	(Rs. In Lakhs)		
	Quarter ended	Year ended	Year ended
	31.03.2020	31.03.2020	31.03.2019
	Audited	Audited	Audited
Net profit as reported under Indian GAAP	(1.87)	0.40	7.96
Ind As adjustments increasing/(decreasing) net profit as reported under Indian GAAP:	-	-	-
Net profit after tax as per Ind AS	(1.87)	0.40	7.96
Other comprehensive income, net of tax	6.30	6.30	2.07
Total comprehensive income as per Ind AS	4.43	6.70	10.03

As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP		(Rs. In Lakhs)
All figures are net of related tax impacts.		
Particular	Year ended	
	31.03.2019	
	Audited	
Shareholders equity as per previous GAAP		170.95
Ind As adjustments increasing/(decreasing) IND AS Adjustments		50.90
Total equity as per Ind AS		221.85

- In March, 2020, World Health Organisation (WHO) had declared the outbreak of Novel Coronavirus "Covid-19" as pandemic. This pandemic has severely impacted business around the globe. In many countries, including India, there has been severe disruptions to regular business operations. Complying with the directives of Government, the office of the Company has been under lockdown, resulting thereto, the operations for the month of March, 2020 have been impacted. The company is monitoring the situation closely and the overall impact on the business of the company will depend on future developments which cannot be reliably predicted.
Given the uncertainty of quick turnaround to normalcy, post lifting of the lockdown, the company has carried out a comprehensive assessment of possible impact on its business operations, financial assets, contractual obligations and its overall liquidity position, based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of its assets or in its ability to meet its financial obligations over the foreseeable future, given early and required steps taken to contain, protect and mitigate the exposure.
Since the situations are continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on the financial and operational performance of the company and take necessary measures to address the situation.
- The company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

Place : New Delhi
Date : June 25, 2020



For Oswal Leasing Limited

Surbhi Arora
Surbhi Arora
Manager cum CFO



ASHISH SUNIL JAIN & CO.
CHARTERED ACCOUNTANTS



4th Floor, Nego Complex,
Opp. Green Florists, Pakhowal Road
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Independent Auditor's Report on Audited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2020.

To
The Board of Directors of
Oswal Leasing Limited

We, the Statutory Auditors of the Company have audited and reviewed the accompanying statement of audited financial results of Oswal Leasing Limited (hereinafter referred to as "the Company") for the financial year ended March 31, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Attention is drawn to the fact that to the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year-to date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results are based on the financial statements for the year ended March 31, 2020 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, 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 the financial statements for the year ended March 31, 2020 and our review of financial results for the nine-months period ended December 31, 2019.

We conducted our audit in accordance with the auditing standards accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. 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.



ASHISH SUNIL JAIN & CO.
CHARTERED ACCOUNTANTS



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In our opinion and to best of our information and according to the explanations given to us, the financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (ii) Gives a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended March 31, 2020.
- (iii) The comparative financial information of the Company for the quarter and year ended March, 2019, prepared in accordance with Ind AS, included in these financial statements, have been audited by the predecessor auditor . The report of the predecessor auditor on the comparative financial information dated 29 May, 2019, expressed an unmodified opinion.

Place: New Delhi
Date: 25.06.2020

For Ashish Sunil Jain & Co.
(Chartered Accountants)

FRN: 025047N

CA Ashish Jain
Partner

(M. No. 098908)

UDIN:- 20098908 AAAABI 5842





Oswal Leasing Limited

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001
E-mail : oswal_leasing@owmnaahar.com, CIN : L65910DL1983PLC016036

June 25, 2020

Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 509099

Dear Sir / Madam,

Sub.:- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements (Amendment), Regulations, 2016

Dear Sir,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. I, the undersigned do hereby declare that M/s. Ashish Sunil Jain & Co., Chartered Accountants, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2020.

Thanking you,

Yours truly,

For Oswal Leasing Limited

Surbhi Arora

Surbhi Arora
Manager cum CFO

