



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/2021-22

August 12, 2021

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 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, this is to inform you that the Board of Directors of the Company in their Meeting held on today i.e. Thursday, August 12, 2021, have inter-alia, transacted the following businesses:-

1. Considered and approved the Un-audited Financial Results of the Company for the quarter and three months ended June 30, 2021 along with the Limited Review Report thereon issued by M/s Ashish Sunil Jain & Co., Chartered Accountants, the Statutory Auditors of the Company are enclosed herewith.
2. Appointed Dr. Roshan Lal Behl (DIN: 06443747) as an Additional Director (Non-Executive, Independent Director) as per recommendation of Nomination and Remuneration Committee on the Board of the Company w.e.f. August 12, 2021, not liable to retire by rotation. Dr. Roshan Lal Behl (DIN: 06443747) is appointed for a period of Five (5) consecutive years commencing from August 12, 2021, subject to approval of shareholders.
3. Appointed Dr. Manisha Gupta (DIN: 06910242)* as an Additional Director (Non-Executive, Independent Director) as per recommendation of Nomination and Remuneration Committee on the Board of the Company w.e.f. August 12, 2021, not liable to retire by rotation. Dr. Manisha Gupta (DIN: 06910242) is appointed for a period of Five (5) consecutive years commencing from August 12, 2021, subject to approval of shareholders.
4. Approved to raise funds upto an aggregate value not exceeding Rs. 1 Crore (Rupees One Crore Only), subject to receipt of necessary approvals from statutory, regulatory and other authorities, as applicable by way of issue of equity shares of the Company to its eligible shareholders on a right basis ("Rights Issue") in accordance with the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 as amended from time to time and other applicable laws and regulations. Detailed terms and conditions regarding Right Issue will be informed by the Company in due course.





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5. The 37th Annual General Meeting of the Company will be held on Tuesday, the 28th day of September, 2021 at 11:00 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The details of Dr. Roshan Lal Behl (DIN: 06443747) and Dr. Manisha Gupta (DIN: 06910242) as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed herewith as **Annexure A**.

As per BSE circular No. LIST/COMP/14/2018-19 dated 20th June, 2018, it is hereby affirmed that Dr. Roshan Lal Behl (DIN: 06443747) and Dr. Manisha Gupta (DIN: 06910242) are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority/court.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 05:15 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



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Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015.

Sr. No.	Details of events that need to be provided	Information of such event(s)	Information of such event(s)
		Dr. Roshan Lal Behl	Dr. Manisha Gupta
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Dr. Roshan Lal Behl (DIN: 06443747) has been appointed as an Additional Director (Non-Executive Independent Director) w.e.f. August 12, 2021 on the Board of the Company. Dr. Roshan Lal Behl (DIN: 06443747) is appointed for a period of Five (5) consecutive years commencing from August 12, 2021, subject to approval of shareholders.	Dr. Manisha Gupta (DIN: 06910242) has been appointed as an Additional Director (Non-Executive Independent Director) w.e.f. August 12, 2021 on the Board of the Company. Dr. Manisha Gupta (DIN: 06910242) is appointed for a period of Five (5) consecutive years commencing from August 12, 2021, subject to approval of shareholders.
2.	Date of appointment/cessation (as applicable)	August 12, 2021	August 12, 2021
3.	Term of appointment	5 Years	5 Years
4.	Brief profile (in case of appointment);	Dr. Roshan Lal Behl is 64 years of age. He is M.Com, MBA (Financial Management) and Ph.D (Corporate Disclosure Practices of Indian Companies). He is having more than 39 years of experience in Teaching. He retired as Principal from Sri Aurobindo College of Commerce and Management, Ludhiana in November, 2019. He has also served as Director of Ludhiana Stock Exchange from 2012 to 2014.	Dr. Manisha Gupta is 42 years of age. She is B. Com, MBA (Finance), UGC and Ph.D. She is having more than 20 years of experience in Teaching and Research of Management and Administration. Presently, she is working as a Director at Punjab Institute of Management and Technology, Mandi Gobindgarh.
5.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors of the Company.	She is not related to any of the Directors of the Company.



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CIN:L65910DL1983PLC016036, website: http://owmnaahar.com/leasing_ltd/about.php

Statement of Audited Financial Results for the Quarter ended 30/06/2021

(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income				
	(a) Interest Income	3.49	3.81	4.14	15.34
	(b) Dividend Income	-	-	-	3.30
	(c) Other Incomes	-	0.14	-	0.15
	Total Income from operations	3.49	3.95	4.14	18.79
2	Expenses				
	(a) Finance expenses	0.00	0.01	0.00	0.01
	(b) Employee Benefit Expenses	2.03	1.76	0.75	5.95
	(c) Other expenses	1.83	1.49	1.73	7.01
	Total Expenses	3.86	3.26	2.48	12.97
3	Profit before Tax	(0.37)	0.69	1.66	5.82
4	Tax expense				
	(a) Current Tax	-	0.18	0.41	1.47
	Total tax expense	0.00	0.18	0.41	1.47
5	Profit after tax	(0.37)	0.51	1.25	4.35
6	Other comprehensive income, net of tax Items that will not be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-
7	Total comprehensive income	(0.37)	0.51	1.25	4.35
8	Paid up equity share capital (Face value : Rs.10/- per share)	50.00	50.00	50.00	50.00
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				226.22
10	Earning per share (EPS)				
	Basic and Diluted EPS before extraordinary items				
	Basic	(0.07)	0.10	0.25	0.87
	Diluted	(0.07)	0.10	0.25	0.87

Notes:

- The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the company at their meeting held on 12.08.2021 and have been reviewed by the statutory auditors of the company
- The above Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS-34) prescribed u/s 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
- On account of COVID-19 pandemic, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shutdown of the company's activities and operations for some period during first quarter. Since then the government of India progressively relaxed lockdown conditions and has allowed company to resume its operations. Hence, results of the quarter ended 30 June, 2021 are not comparable with corresponding quarter ended 30 June, 2020. The company has made assesment of its liquidity position for the current year and the recoverability 2nd carrying value of its assets. The company has considered internal and external sources of information for making said assesment. On the basis of said assesment, the company expects to recover the carrying amount of these assets and no material adjustments are required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the company will closely monitor any material changes arising out of future economic conditions and its impact on the business of the company.
- 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.



For and on behalf of the Board of Directors of
For Oswal Leasing Limited

Harasees Kaur
Manager Cum CFO



Place : New Delhi
Date : 12.08.2021



LIMITED REVIEW REPORT

To
The Board of Directors
Oswal Leasing Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Oswal Leasing Limited** ('the Company') for the quarter ended 30th June 2021 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.

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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. Our responsibility is to express a conclusion on the Statement based on our review.

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.

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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



**ASHISH SUNIL JAIN & CO.
CHARTERED ACCOUNTANTS**



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Opp. Green Florists, Pakhowal Road
LUDHIANA-141012
Ph:0161-4666311
M:+91-
9872255575**

Emphasis of matter- Uncertainties related to Covid-19

We draw attention to Note 4 to the accompanying financial result, which describes the uncertainties due to the outbreak of Covid-19 pandemic and management's assessment of the impact on the financial results of the Company as at the date of these financial results. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

**For Ashish Sunil Jain & Co.
Chartered Accountants
Firm Regn.No.025047N**



**Ashish Jain
(Partner)**

Membership No.098908

**Place: New Delhi
Date: 12.08.2021
UDIN:21098908AAAACU7386**