



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. :

Date :

Ref. No. OLL/Sec/2019-20

November 11, 2019

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

Scrip Code: 509099

Dear Sir / Madam,

Sub.: Un-Audited Financial Results for the Quarter and Half Year ended September 30, 2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Un-Audited Financial Results as per Indian Accounting Standards (Ind AS) for the Quarter and Half Year ended September 30, 2019 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on today i.e. Monday, November 11, 2019 along with Statement of Assets and Liabilities as at September 30, 2019.
2. Limited Review Report issued by M/s Ashish Sunil Jain & Co., Chartered Accountants, the Statutory Auditors of the Company on the aforesaid Un-Audited Financial Results and taken on record by the Board.

Further, as required under regulation 47 of the Listing Regulations, the extract of the Un-Audited Financial results are being published in the newspapers.

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

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CIN: L85910DL1983PLC016036, web site: http://owmnahtar.com/leasing_ltd/about.php

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2019

Particulars	Three Months Ended			Half Year Ended		(Rs. in Lakhs)
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Interest Income	4.41	4.23	3.91	8.64	7.79	15.80
(b) Dividend Income	0.00	0.00	0.00	0.00	0.00	0.55
(c) Other Incomes	0.00	0.00	0.00	0.00	0.45	57.24
Total Income	4.41	4.23	3.91	8.64	8.24	73.59
2 Expenses:						
(a) Finance expenses	0.00	0.00	0.00	0.00	0.00	0.01
(b) Employee Benefit Expenses	1.56	1.29	0.00	2.85	0.00	0.00
(c) Loss on sale of Investments	0.00	0.00	0.00	0.00	0.00	56.99
(d) Other expenses	1.65	1.16	0.30	2.81	3.86	6.11
Total expenses	3.21	2.45	0.30	5.66	3.86	63.11
3 Profit Before Tax	1.20	1.78	3.61	2.98	4.38	10.48
4 Tax expense						
(a) Current Tax	0.31	0.47	0.94	0.78	1.14	2.52
Total tax expense	0.31	0.47	0.94	0.78	1.14	2.52
5 Profit after tax	0.89	1.31	2.67	2.20	3.24	7.96
6 Other comprehensive Income, net of tax						
(a) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	2.07
(b) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Total other comprehensive income, net of tax	0.00	0.00	0.00	0.00	0.00	2.07
7 Total comprehensive Income	0.89	1.31	2.67	2.20	3.24	10.03
8 Paid-up Equity Share Capital (Face Value: Rs 10/- per share)	50.00	50.00	50.00	50.00	50.00	50.00
9 Reserves excluding revaluation reserves as per balance sheet of previous accounting year						221.85
10 Earning per Share (EPS) (of Rs. 10) (not annualised)						
Basic & diluted EPS before extraordinary items						
- Basic	0.18	0.26	0.53	0.44	0.65	2.01
- Diluted	0.18	0.26	0.53	0.44	0.65	2.01

Statement of Assets and Liabilities as on 30.09.2019

S. No.	Particulars	As at 30.09.19 (Unaudited)	As at 31.03.19 (Audited)
A. ASSETS			
(1) Financial Assets			
(a) Cash & Cash Equivalents		0.12	3.78
(b) Loans		197.00	187.50
(c) Investments		66.89	66.89
(d) Other financial assets		11.37	14.81
Total Financial Assets		275.38	272.99
(2) Non-financial Assets			
(a) Current tax assets (Net)		-	0.31
Total Non-Financial Assets		-	0.31
Total Assets		275.38	273.30
B. Liabilities & Equity			
Liabilities			
(1) Financial Liabilities			
(a) other financial liabilities		0.60	0.81
Total Financial Liabilities		0.60	0.81
(2) Non-financial Liabilities			
(a) Current tax Liability (Net)		0.24	-
(b) Provisions		0.49	0.47
(c) other non-financial Liabilities		-	0.17
Total Non-Financial Liabilities		0.73	0.64
Total Liabilities		1.33	1.45
(3) Equity			
(a) Equity Share Capital		50.00	50.00
(b) Other Equity		224.05	221.85
Total Equity		274.05	271.85
Total Liabilities and Equity		275.38	273.30



Notes:

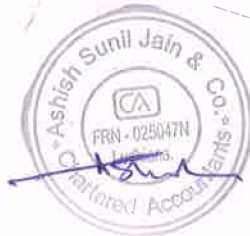
1	The above financial results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors of the company at their meeting held on 11.11.2019. The financial results have been subjected to Limited Review by Statutory Auditors of the Company
2	The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
3	The disclosure requirements of Accounting Standard -17 (AS -17) 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.
4	The figures of previous periods have been re-grouped/recasted/rearranged, wherever necessary, to make them comparable.
5	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.
6	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.
7	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 30.09.2018	Half Year ended 30.09.2018	Year ended 31.03.2019
	UnAudited	Unaudited	Audited
Net profit as reported under Indian GAAP	2.67	3.24	7.96
Ind As adjustments increasing/(decreasing) net profit as reported under India	-	-	-
Net profit after tax as per Ind AS	2.67	3.24	7.96
Other comprehensive Income, net of tax	-	-	2.07
Total comprehensive Income	2.67	3.24	10.03

8	As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under. All figures are net of related tax impacts.
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Particular	(Rs. In Lakhs)
	Year ended 31.03.2019 Audited
Net profit as reported under Indian GAAP	170.95
Ind As adjustments increasing/(decreasing) net profit as reported under Indian GAAP:	-
Net profit after tax as per Ind AS	170.95
Other comprehensive Income, net of tax	50.90
Total comprehensive Income	221.85

Place : New Delhi
Date : 11.11.2019



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED - 30.09.2019

PARTICULARS	Period Ended 30.09.2019	Year Ended 31.03.2019
(Rs. in Lakhs)		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	2.98	10.48
<u>Adjustments for:</u>		
Statutory provision	0.02	0.02
Permanent Diminution in Value of Investments	-	(57.24)
Profit on sale of Share	-	56.99
Operating profits before working capital changes	3.01	10.25
Inflow/outflow on account of:		
Other financial and non financial Liabilities	(0.38)	0.48
Loan & other financial Assets	(5.75)	(18.29)
Cash generated from Operations	(3.12)	(7.56)
Income Taxes Paid (Net)	(0.54)	(2.82)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(3.66)	(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	(3.66)	2.14
CASH AND BANK EQUIVALENTS (OPENING BALANCE)	3.78	1.65
CASH AND BANK EQUIVALENTS (CLOSING BALANCE)	0.12	3.78

Place : New Delhi

Date : 11.11.2019

For Oswal Leasing Limited



Surbhi Arora
Surbhi Arora
Manager cum CFO



Limited Review Report on Unaudited Quarterly Financial Results of the Company and Year to date Results of the company Pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 September, 2019 and the year to date results for the period from 01 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and CIR/IMD/DF1/69/2016 dated 10 August 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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, the SEBI Circular(s), 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 and Regulation 52 read with Regulation 63 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.

Place: New Delhi
Date: 11/11/2019

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



(CA Ashish Jain)
Partner
Membership No.098908
UDIN:- 19098908AAAAAO1360