



# GOWRA LEASING & FINANCE LIMITED

Registered Office : No.501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P.Road, Begumpet, Secunderabad – 500003, Tel.:040-27843086, 27843091, Website : [www.gowraleasing.com](http://www.gowraleasing.com)  
E-mail: [info@gowraleasing.com](mailto:info@gowraleasing.com), [glfl@gowra.net](mailto:glfl@gowra.net); CIN: L65910TG1993PLC015349, GST: 36AAACG9135F1ZP

May 30, 2022

GLFL/BSE/ 31 /2022-23

To  
The Manager,  
Department of Corporate Services,  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001.

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> May, 2022**

**Ref: Our Letter dated 23<sup>rd</sup> May, 2022.**

With reference to the cited subject, we submit that the Board of Directors at their meeting held on Monday, May 30, 2022 at 12.15 p.m. at the registered office of the Company at 501, 5<sup>th</sup> Floor, Gowra Grand, 1-8-384 & 385, S.P. Road, Begumpet, Secunderabad-500003, have inter-alia, considered and approved the Audited financial results for the quarter and year ended March 31, 2022

Copy of the same is enclosed herewith, along with the Audit Report with unmodified opinion, in compliance with Regulation 33 of SEBI(LODR) Regulations, 2015

We request you to take the above information on record and acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

**For GOWRA LEASING & FINANCE LIMITED**

(Lakshmi Prasad Gowra)  
Director

Encl: a/a



# GOWRA LEASING & FINANCE LIMITED

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## Audited Financial Results for the Quarter ended 31.03.2022

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Reviewed)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I	<b>Revenue from operations</b>					
	Interest	15.49	34.20	36.51	125.35	142.72
	Dividend Income	0.00	0.02	0.00	0.05	0.03
	Rental Income	0.00	0.00	0.00	0.00	0.00
	Fees and Commission Income	0.00	0.00	0.00	0.00	0.00
	Net Gain/(Loss) on fair value changes	0.00	0.00	0.00	0.00	0.00
	Sale of products(Including Excise Duty)	-	-	-	-	-
	Sale of services	-	-	-	-	-
	other Charges	0.06	0.01	0.04	0.15	0.12
	<b>Total Revenue from Operations</b>	<b>15.55</b>	<b>34.23</b>	<b>36.55</b>	<b>125.55</b>	<b>142.87</b>
II	Other Income	2.00	5.49	7.78	43.04	32.67
III	<b>Total Revenue (I + II)</b>	<b>17.55</b>	<b>39.72</b>	<b>44.33</b>	<b>168.59</b>	<b>175.54</b>
IV	<b>Expenses</b>					
	Employee benefit expenses	13.21	8.62	10.52	40.77	34.57
	Finance costs	0.03	1.63	0.32	2.56	0.37
	Depreciation and amortization	(0.05)	0.07	0.06	0.15	0.47
	Fees and commission expense	-	-	-	-	-
	Net loss on fair value changes	-	-	-	-	-
	Impairment allowances on loans	0.00	0.00	0.00	0.00	0.00
	Other Expenses	15.32	3.73	32.87	32.90	47.83
V	<b>Total Expenses</b>	<b>28.51</b>	<b>14.05</b>	<b>43.77</b>	<b>76.38</b>	<b>83.24</b>
VI	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>(10.96)</b>	<b>25.67</b>	<b>0.56</b>	<b>92.21</b>	<b>92.30</b>
VII	<b>Tax Expenses</b>					
	a. Current Tax	0.72	5.14	(1.69)	18.93	15.53
	b. Taxes of Earlier Years	0	0.00	0.22	0	0.22
	b. Deferred Tax (net)	(3.38)	1.29	1.62	(2.77)	2.80
	<b>Total tax expenses</b>	<b>(2.66)</b>	<b>6.43</b>	<b>0.15</b>	<b>16.16</b>	<b>18.55</b>
VIII	<b>Profit/(Loss) for the period from continuing operation (V-VI)</b>	<b>(8.30)</b>	<b>19.24</b>	<b>0.41</b>	<b>76.05</b>	<b>73.75</b>
IX	<b>Other Comprehensive income/(loss) for the Period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
X	<b>Total Comprehensive income/ (loss) for the period,net of tax</b>	<b>(8.30)</b>	<b>19.24</b>	<b>0.41</b>	<b>76.05</b>	<b>73.75</b>
XI	<b>Paid-up Equity Share Capital (Face value of Rs. 10/-Per share)</b>	<b>300.03</b>	<b>300.03</b>	<b>300.03</b>	<b>300.03</b>	<b>300.03</b>
XII	<b>Earning per equity share</b>					
	Basic	(0.28)	0.64	0.01	2.53	2.46
	Diluted	(0.28)	0.64	0.01	2.53	2.46

## Part II : Statement of Assets and Liabilities

(Rs. In Lakhs)

	Assets	As at 31.03.2022	As at 31.03.2021
		Audited	Audited
1	<b>Financial Asset</b>		
	Cash and cash equivalents	5.87	5.54
	Bank Balance other than (a) above	4.00	0.00
	Derivative financial instruments		
	Receivables		
	(I) Trade Receivables	0.00	0.00
	(II) Other Receivables	1086.25	1013.19
	Loans	0.00	0.00
	Investments	2.20	2.20
	Other Financial assets	0.00	0.00

<b>2</b>	<b>Non Financial Asset</b>		
	Inventories	0.00	0.00
	Current tax assets (Net)	21.73	21.73
	Deferred tax Assets (Net)	43.21	40.44
	Investment Property	340.95	340.96
	Property, Plant and Equipment	51.86	72.37
	Capital work-in-progress	0.00	0.00
	Intangible assets under development	0.00	0.00
	Goodwill	0.00	0.00
	Other Intangible assets	0.07	0.07
	Other non-financial assets (to be specified)	0.97	2.91
	<b>TOTAL ASSETS</b>	<b>1557.11</b>	<b>1499.41</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	300.03	300.03
	Other equity	1110.88	1034.84
	<b>Total equity attributable to owners of parent</b>	<b>1410.91</b>	<b>1334.87</b>
	Non controlling interest	0.00	0.00
	<b>Total equity</b>	<b>1410.91</b>	<b>1334.87</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1</b>	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	0.00	0.00
(b)	Payables		
	(I) Trade Payables	0.00	0.00
	(II) Other Payables	0.00	0.00
(C)	Debt Securities	0.00	0.00
(d)	Borrowings (Other than Debt Securities)	0.00	9.00
(e)	Deposits	0.00	0.00
(f)	Subordinated Liabilities	0.00	0.00
(g)	Other financial liabilities	0.00	0.00
<b>2.2</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	4.23	3.85
(b)	Provisions	119.91	140.46
(C)	Deferred tax liabilities (Net)	0.00	0.00
(d)	Other non-financial liabilities	22.06	11.23
	<b>Total liabilities</b>	<b>146.20</b>	<b>155.54</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1557.11</b>	<b>1490.41</b>

**Notes:**

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30-05-2022. Results for the financial year ended 31-03-2022 have been audited by the statutory auditors of the company.

3 Figures for the previous quarter and year have been regrouped / rearranged, wherever necessary.

By order of the Board of Directors  
for **GOWRA LEASING & FINANCE LTD**



Place: Secunderabad  
Date: 30.05.2022

(Lakshmi Prasad Gowra)  
Director

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

In Rs.

Sr.	Particulars	Year Ended	
		31.03.2022	31.03.2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
1	Net Profit/(Loss) before Tax and Extraordinary Items	92,20,476	92,30,473
2	Adjustments for:		
	- NPA Provision (Decreased) / Increased		(12,86,871)
	- Contingent Provisions against Standard Assets (Decreased) / Increased		
	- Profit on sale of asset	(34,49,616)	(18,63,516)
	- Depreciation	15,194	47,240
	- Dividend received	(4,554)	(2,700)
	- Gratuity Provision	54,231	54,231
		(33,84,745)	(30,51,616)
	Operating Profit before Working Capital Changes	58,35,731	61,78,858
3	Changes in assets and liabilities		
	- Trade receivables	(73,06,363)	(116,07,914)
	- Loans, other financial assets and other assets		
	- (Increase) / Decrease in Other Current and non current Assets	1,93,352	1,63,623
	- Other financial liabilities, other liabilities and provisions	10,82,299	(60,30,712)
		(1,94,980)	(69,26,739)
	Direct Taxes Paid (Net)	(18,54,660)	(22,88,112)
	<b>Net Cash from Operating Activities</b>	<b>(20,49,640)</b>	<b>(92,14,851)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	(Purchase)/ Sale of Fixed Assets	54,86,100	39,00,000
	Dividends received	4,554	2,700
	Advances to employees		
	(Increase) / Decrease in Non-Current Investments		
	<b>Net Cash from Investments Activities</b>	<b>54,90,654</b>	<b>39,02,700</b>
<b>C.</b>	<b>Cash Flow Financing Activities</b>		
	Borrowing/repayment of Long Term Borrowings	(9,00,000)	9,00,000
	Payment of Dividends	(30,00,300)	(30,00,300)
	Dividend Tax Paid		
	<b>Net Cash from Financing Activities</b>	<b>(39,00,300)</b>	<b>(21,00,300)</b>
	<b>Net Charge in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(4,59,286)</b>	<b>(74,12,451)</b>
	Opening Cash and Bank Balance	5,54,454	79,66,905
	Closing Cash and Bank Balance	95,168	5,54,454

Note: (i) Figures in brackets are outflows

(ii) Previous Year's figures have been re-grouped wherever deemed necessary

By order of the Board of Directors  
for GOWRA LEASING & FINANCE LTD



Place: Secunderabad  
Date: 30.05.2022

(Lakshmi Prasad Gowra)  
Director



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May 30, 2022

To  
The Manager,  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001.

Dear Sir/ Madam,

**Sub:** Declaration of unmodified Opinion in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that, in terms of Regulation 33(3)(d) of the SEBI Listing Regulations 2015, as amended, we declare that V.N. Purohit & Co; Statutory Auditors of the Company have submitted Audit Report for annual audited financial results of the Company for the financial year ended 31 March 2022 with unmodified opinion(s).

Thanking you,

Yours Faithfully,

For GOWRA LEASING & FINANCE LIMITED

(Lakshmi Prasad Gowra)  
Director





**V.N. PUROHIT & CO.**  
CHARTERED ACCOUNTANTS

#5014 & 5015, 5th Floor, Emerald House, 1-7-264,  
S.D. Road, Secunderabad, Telangana - 500 003  
Tel: 040-4026252 Mob. : 9849007957  
Email: vnphycderabad@vnpaudit.com

## **INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors,  
Gowra Leasing & Finance Limited.

### **REPORT ON THE AUDIT OF FINANCIAL RESULTS**

#### **OPINION**

We have audited the accompanying financial results of Gowra Leasing & Finance Limited, for the quarter and year ended 31<sup>st</sup> March 2022 attached herewith, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standard's and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the company for the year ended 31 March 2022.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company in accordance with the code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial results.



### **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the company's net profit/loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard's prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The management and Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial result by the Management and the Board of Directors.

In preparing the financial results the Management and the Board of Directors are responsible for assessing the ability of company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations or has no realistic alternative but to do so.

The Board of Directors of the company are responsible for overseeing the financial reporting process of the company.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about the financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with the SAs, we exercise professional judgments and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.



The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**Other Matters**


The financial results includes the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the 3<sup>rd</sup> quarter of the current financial year which were subject to limited review by us.

Place: Secunderabad

Date: 30-05-2022



For V. N. Purohit & Co.,  
Chartered Accountants  
FRN: 304040E

  
Ramesh Kumar Mali  
Partner  
M No.: 200998

VDIN : 22200998AJWCTB9844