

# LEAD FINANCIAL SERVICES LTD.

101, Sita Ram Mansion, 718/21, Joshi Road,  
Karol Bagh, New Delhi-110005  
Phone : 23549822, 23  
Fax : 23623829  
e-mail : lead\_financial@rediffmail.com  
(for grievance redressal division)  
CIN : L74140DL1993PLC053485

To

Date: 22<sup>nd</sup> June, 2021

BSE Limited  
Corporate Relationship Department  
1st Floor, New Trading Ring  
Rotunda Building  
PJ Towers, Dalal Street Fort  
Mumbai -400 001

Dear Sir/Madam,

**Sub: Audited Financial Results for the quarter and year ended on 31st March, 2021**

Pursuant to clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Financial Results for the quarter and year ended on 31st March, 2021, which have been approved by the Board of Directors at the Board Meeting of the Company held on Tuesday, the 22nd day of June, 2021 alongwith declaration pursuant to second proviso to clause (d) of sub-regulation (3) of Regulation 33 of SEBI (LODR) Regulation, 2015 as notified on 27th May, 2016.

Kindly take the above on record and oblige.

Thanking you

Yours faithfully  
For **LEAD FINANCIAL SERVICES LIMITED**

*Komal*

**Komal**  
**Company Secretary**  
**M. No. A63897**

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## Declaration

Pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015

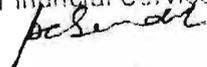
It is hereby declared and confirmed that Auditor's Report on Annual Financial Results for the quarter and year ended March 31st, 2021 is with unmodified opinion.

This declaration is furnished pursuant to second proviso to clause (d) of sub-regulation (3) of regulation 33 of SEBI (LODR) Regulation, 2015 as notified on 27<sup>th</sup> May, 2016.

Place: New Delhi  
Date: 22<sup>nd</sup> June, 2021

For LEAD FINANCIAL SERVICES  
LIMITED

For Lead Financial Services Ltd



Chairman  
[Chairman]

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## Statement of Audited Financial Results for the Quarter and Financial Year ended 31 March 2021

(Rs in Lakhs except per share data)

Particulars	Quarter ended			Year ended	
	31.03.2021 (Audited)	31.12.2020 (Reviewed)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>Revenue from operations</b>					
(i) Interest Income	1.50	1.50	1.50	6.00	6.00
(ii) Dividend Income	0.01	0.00	0.01	0.06	0.06
<b>I Total revenue from operations</b>	<b>1.51</b>	<b>1.50</b>	<b>1.51</b>	<b>6.06</b>	<b>6.06</b>
<b>II Other Income</b>	<b>(0.00)</b>		<b>0.00</b>		<b>0.07</b>
<b>III Total Income (I+II)</b>	<b>1.51</b>	<b>1.50</b>	<b>1.51</b>	<b>6.06</b>	<b>6.13</b>
<b>Expenses</b>					
(i) Finance Costs	0.35	0.24	0.48	0.87	2.89
(ii) Changes in inventories of stock-in-trade	0.90	(0.00)	2.38	2.02	2.67
(iii) Employee benefits expense	1.95	2.31	1.77	7.97	7.92
(iv) Depreciation and amortisation expense	-	-	-	-	-
(v) Other expenses	2.60	2.09	2.30	9.66	10.47
<b>IV Total Expenses (IV)</b>	<b>5.80</b>	<b>4.64</b>	<b>4.93</b>	<b>20.52</b>	<b>23.95</b>
<b>V Profit / (Loss) before tax (III-IV)</b>	<b>(4.29)</b>	<b>(3.14)</b>	<b>(5.43)</b>	<b>(14.46)</b>	<b>(17.82)</b>
<b>VI Tax Expense:</b>					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	(1.12)	(0.81)	(6.59)	(3.76)	(9.82)
<b>Total Tax Expense</b>	<b>(1.12)</b>	<b>(0.81)</b>	<b>(6.59)</b>	<b>(3.76)</b>	<b>(9.82)</b>
<b>VII Profit/ (loss) after tax (V-VI)</b>	<b>(3.17)</b>	<b>(2.33)</b>	<b>1.16</b>	<b>(10.70)</b>	<b>(8.01)</b>
<b>VIII Other Comprehensive Income (OCI)</b>					
(i) Items that will not be reclassified to Profit or Loss					
a) Change in fair value of FVOCI equity instruments	0.42	0.28	4.67	1.14	5.19
b) Income Tax relating to these items	(0.11)	(0.06)	0.02	(0.30)	(0.11)
(ii) Items that will be reclassified to Profit or Loss					
<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.31</b>	<b>0.22</b>	<b>4.69</b>	<b>0.84</b>	<b>5.07</b>
<b>IX Total Comprehensive Income for the year (VII+VIII)</b>	<b>(2.86)</b>	<b>(2.11)</b>	<b>5.85</b>	<b>(9.86)</b>	<b>(2.93)</b>
<b>X Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>330.00</b>	<b>330.00</b>	<b>330.00</b>	<b>330.00</b>	<b>330.00</b>
<b>XI Other Equity</b>				<b>211.48</b>	<b>221.33</b>
<b>XII Earnings per equity share (Face value Rs. 10 each) (Not annualised)</b>					
(a) Basic	(0.10)	(0.07)	0.04	(0.32)	(0.24)
(b) Diluted	(0.10)	(0.07)	0.04	(0.32)	(0.24)

### NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 22, 2021 and audited by the statutory auditors.
- The Company is engaged primarily in NBFC business and accordingly, there are no separate reportable segments as per Ind-AS 108 dealing with Operating Segments.
- Given the dynamic nature of the Covid-19 pandemic situation, the carrying value of the Company's Loans and Investments as at March 31, 2021, may be affected by the severity and duration of the outbreak; however the Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial results. The extent to which Covid-19 pandemic will impact the Company's operations and financial results is dependent on future developments, which are highly uncertain.
- Disclosures in terms of RBI Notification RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 Dt. April 17, 2020:  
(a) SMAA/overdue categories, where the moratorium/deferment was extended NIL  
(b) Asset classification benefit extension NIL
- Disclosures in terms of RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 & RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 Dt. August 6, 2020:  
- Number of accounts where resolution plan has been implemented under this window NIL
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subjected to a limited review.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.

For and on behalf of the Board  
For Lead Financial Services Ltd.

For Lead Financial Services Ltd.

P. C Bindal  
(Chairman)

Chairman

**Disclosure of audited assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as at March 31, 2021**

(Rs. in Lakhs)

	Particulars	As at 31st March, 2021 (Audited)	As at 31st March, 2020 (Audited)
I.	<b>ASSETS</b>		
	(1) <b>Financial Assets</b>		
	(a) Cash & Cash Equivalents	0.88	2.72
	(b) Loans	32.36	32.30
	(c) Securities for Trade	455.90	457.92
	(d) Investments	2.61	1.47
	(e) Other Financial Assets	285.00	285.00
	<b>(A)</b>	<b>776.75</b>	<b>779.41</b>
	(2) <b>Non-Financial Assets</b>		
	(a) Current Tax Assets (Net)	2.21	1.74
	(b) Deferred Tax Assets (net)	16.38	12.92
	(c) Investment Property	210.20	210.20
	(d) Property, Plant & Equipment	0.57	0.57
	(f) Other Non-Financial Assets	1.80	0.89
	<b>(B)</b>	<b>231.16</b>	<b>226.33</b>
	<b>Total Assets</b>	<b>1,007.91</b>	<b>1,005.73</b>
II.	<b>LIABILITIES AND EQUITY</b>		
	(1) <b>Liabilities</b>		
	<b>Financial Liabilities</b>		
	(a) Borrowings	13.28	-
	(b) Other Financial Liabilities	2.71	3.98
	<b>(A)</b>	<b>15.99</b>	<b>3.98</b>
	(2) <b>Non-Financial Liabilities</b>		
	(a) Current Tax Liabilities (Net)	-	-
	(b) Other Non-Financial Liabilities	450.45	450.42
	<b>(B)</b>	<b>450.45</b>	<b>450.42</b>
	(3) <b>Equity</b>		
	(a) Equity Share Capital	330.00	330.00
	(b) Other Equity	211.48	221.33
	<b>(C)</b>	<b>541.48</b>	<b>551.33</b>
	<b>Total Equity &amp; Liabilities</b>	<b>1,007.91</b>	<b>1,005.73</b>

For Lead Financial Services Ltd

Chairman

**Disclosure of audited statement of cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as at March 31, 2021**

(In Lakhs)

Particulars	For the Year Ended 31.03.2021	For the Year Ended 31.03.2020
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	(14.46)	(17.83)
Adjustments for:		
- Finance Charges	0.87	2.89
<b>Operating profit before Working Capital changes</b>	<b>(13.59)</b>	<b>(14.93)</b>
<b>Changes in Working Capital:</b>		
Decrease/ (Increase) in Securities for Trade	2.02	2.67
Decrease/ (Increase) in Loans	(0.06)	-
Decrease/ (Increase) in Other Assets	(0.91)	2.69
(Decrease)/ Increase in Other Liabilities	(1.25)	3.49
<b>Cash generated from /(used in) Operations</b>	<b>(13.79)</b>	<b>(6.08)</b>
Income Tax Paid	(0.46)	(0.60)
<b>Cash generated from /(used in) Operating Activities (A)</b>	<b>(14.25)</b>	<b>(6.68)</b>
<b>Cash Flow from Investing Activities</b>		
Proceeds from Sale of Investments	-	32.51
<b>Cash generated from /(used in) Investing Activities (B)</b>	<b>-</b>	<b>32.51</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) from Short Term Borrowings	13.28	(24.01)
Finance Charges	(0.87)	(2.89)
<b>Cash generated from /(used in) Financing Activities (C)</b>	<b>12.41</b>	<b>(26.90)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(1.84)</b>	<b>(1.08)</b>
Cash & Cash Equivalents at the beginning of year	2.72	3.80
<b>Cash &amp; Cash Equivalents at the end of year</b>	<b>0.88</b>	<b>2.72</b>

For Lead *Prabir* Services Ltd

Chairman



**Independent Auditors' Report on Quarterly and Year to Date Financial Results of Lead Financial Services Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
**The Board of Directors of  
Lead Financial Services Limited**

**Report on the Audit of the Annual Financial Results**

**Opinion**

We have audited the annual financial results of **Lead Financial Services Limited** (the 'Company') for the year ended March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including Circulars issued by SEBI time to time.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

**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 ("Act"). Our responsibilities under those Standards 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 Companies Act, 2013 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

**Emphasis of matter**

We draw your attention to Note 3 to the financial results relating to carrying value of Loans and Investments as at March 31, 2021. As described in the Note, the carrying value of such Loans and Investments is subject to uncertainties related to impact of Covid-19 pandemic.

Our opinion is not modified in respect of the above matter.



### **Management's and Board of Directors' Responsibilities for the annual financial results**

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the audit of the annual financial results**

Our objectives are to obtain reasonable assurance about whether the annual 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual 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 the 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 ability of the Company to continue as a going concern. 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 annual 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 annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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 annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



**For B G G & Associates**  
Chartered Accountants  
FRN 016874N

A handwritten signature in black ink, appearing to read "Alok Kumar Bansal".

**CA Alok Kumar Bansal**

Partner

Membership No. 092854

UDIN: 21092854AAAADB7936

New Delhi

22.06.2021