



NALIN[®] LEASE FINANCE LIMITED

CIN : L65910GJ1990PLC014516

NLFL/2022-23/1041

Date: 27th May, 2022

To,
BSE Limited
Mumbai - 400 001
Company Code 531212

Sub: **Outcome of Board Meeting held on 27th May, 2022**

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the Meeting held today i.e. 27th May, 2022, commenced from 11:30 a.m. and concluded at 1:00 p.m. inter alia, considered and approved the followings:

1. Audited Financial Results along with Auditors' Report for the quarter / year ended on 31st March, 2022 as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

A copy of the Audited Financial Results of the Company for the quarter and year ended March 31, 2022 along with statements of Assets & Liabilities, Auditors' Report and declaration on Audit Reports with unmodified opinion are enclosed as **Annexure - A** for your records.

2. Considered adoption of Audited Balance sheet as on 31st March, 2022, Audited Statement of P & L for the year ended on 31st March, 2022, Audited Cash flow Statement as on 31st March, 2022 along with Auditor's report subject to approval by members at the ensuing 31st Annual general meeting of the company.

3. Board of directors on the recommendation of the Audit Committee reappointed M/s Paresh Thothawala & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 114777W) as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of the ensuing 31st annual general meeting till the conclusion of 36th annual general meeting, subject to the approval of the members of the Company in the ensuing Annual General Meeting.

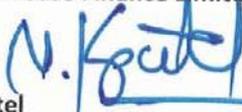
4. Appointed Mr. AMRISH GANDHI of M/S AMRISH GANDHI & ASSOCIATES, Practicing Company Secretary, Ahmedabad having Fellow Membership No. 8193 and COP No 5656 as Secretarial Auditor of the company for the financial year 2021-22.

5. Appointment of AJAYKUMAR J SHAH & CO.(PAN : ADAPS7284B) as Internal Auditor of the company for the F.Y 2022-23 was approved by the Board of Directors in the meeting held today.

Please acknowledge and take it on record.

Thanking you,
Yours faithfully,

For Nalin Lease Finance Limited


Nikul Patel

Chief Financial Officer

Enclosure: As above





NALIN LEASE FINANCE LIMITED

Regd. Office :-Ground Floor, Gandhi Nursing Home Bldg.,
Dr.Nalinkant Gandhi Road, Himatnagar- 383 001 Gujarat India

Phone: 02772-241264, 242264 Email : nalinlease@yahoo.co.in , www.nalinfin.co.in

CIN No. - L65910GJ1990PLC014516

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31ST MARCH, 2022

(₹ In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31 Mar'22	31 Dec'21	31 Mar'21	31 Mar'22	31 Mar'21
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income:					
a) Revenue from operations					
1-Interest Income	132.92	133.56	131.40	523.14	457.54
2-Other revenue from operations	14.92	10.19	8.53	36.44	31.35
Total (a)	147.84	143.75	139.94	559.59	488.89
b) Other Income					
Total (b)	6.54	-0.00	0.31	8.18	0.48
Total Income (a+b)	154.37	143.75	140.25	567.77	489.37
Expenses:					
1-Finance Cost	0.88	2.43	0.39	9.57	9.33
2-Impairment on financial instruments	-3.29	34.83	23.22	43.77	-1.95
3-Employee Benefits Expenses	19.87	21.31	18.15	78.62	69.21
4-Depreciation, amortization and impairment	2.04	1.88	3.34	9.92	12.89
5-Other expenses	21.06	19.73	18.25	75.15	69.04
Total expenses	40.56	80.18	63.34	217.03	158.52
Profit/(loss) before exceptional items and tax	113.82	63.57	76.91	350.73	330.86
Exceptional Items	-	-	-	-	-
Profit/(loss) before tax	113.82	63.57	76.91	350.73	330.86
Tax expense:					
Current tax	26.75	16.00	22.32	86.38	86.24
Taxes of Earlier Periods	-	0.00	-	0.73	-4.70
Deferred tax	2.46	-0.03	-3.20	3.57	-3.11
Profit (Loss) for the period from continuing operations	84.60	47.60	57.79	260.05	252.43
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	84.60	47.60	57.79	260.05	252.43
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit and loss account	-	-	-	-	-
Total Comprehensive Income for the period	84.60	47.60	57.79	260.05	252.43
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	655.82	655.82	655.82	655.82	655.82
Earnings per equity share (for continuing & discontinued operation):					
Basic	1.29	0.73	0.88	3.97	3.85
Diluted	1.29	0.73	0.88	3.97	3.85

For, Nalin Lease Finance Ltd.

Managing Director



**NALIN LEASE FINANCE LIMITED**

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES (BALANCE SHEET) AS AT 31ST MARCH, 2022

Particulars	(₹ In Lakhs)	
	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
Assets		
1. Financial Assets		
(a) Cash and Cash Equivalents	45.52	27.34
(b) Bank balance other than (a) above	0.80	-
(c) Investments	101.50	76.80
(d) Loans	2,317.12	2,128.16
Sub total - Financial Assets	2,464.94	2,232.30
2. Non Financial Assets		
(a) Inventories	9.49	6.20
(b) Current Tax Assets (Net)	77.22	80.26
(c) Deferred Tax Assets (Net)	2.30	5.87
(d) Property, Plant & Equipments	51.69	24.25
(e) Other Non Financial Assets	3.88	2.50
Sub total - Non Financial Assets	144.59	119.08
Total Assets	2,609.53	2,351.39
Liabilities and Equity		
Liabilities		
1. Financial Liabilities		
(a) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises	-	-
(b) Debt Securities	-	-
(c) Borrowings (Other than debt securities)	44.92	16.22
(d) Other financial Liabilities	8.82	6.77
Sub total - Financial Liabilities	53.73	22.99
2. Non-financial Liabilities		
(a) Current Tax Liabilities (net)	86.38	86.24
(b) Provisions	0.31	0.31
Sub total - Non financial Liabilities	86.69	86.55
3. Equity		
(a) Equity Share Capital	655.82	655.82
(b) Other Equity	1,813.29	1,586.03
Sub total - Equity	2,469.11	2,241.85
Total Liabilities and Equity	2,609.53	2,351.39

For, Nalin Lease Finance Ltd.

Managing Director



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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2022	March 31, 2021
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	350.73	330.86
Adjustment For :		
Depreciation and Amortisation	9.92	12.89
Interest Income	(523.14)	(457.54)
Impairment on Financial Instruments	(30.54)	(10.39)
Finance Costs	9.57	9.33
(Profit) on sale of Fixed Assets	(5.58)	-
	(539.77)	(445.71)
	(189.03)	(114.85)
Cash inflow from Interest on Loans	523.14	457.54
Cash outflow towards finance cost	(9.57)	(9.33)
Operating Profit before Working Capital Changes	324.54	333.36
Adjustment For Changes in Working Capital:		
(Increase) / Decrease in Loans	(158.42)	(31.59)
(Increase) / decrease in other bank balances	(0.80)	-
(Increase) / Decrease in Inventories	(3.29)	(2.46)
(Increase) / Decrease in right to use assets	-	2.67
(Increase) / Decrease in other non financial Assets	(1.38)	2.23
Increase / (Decrease) in Provisions	-	(0.38)
Increase / (Decrease) in other non financial liabilities	-	(4.29)
Increase / (Decrease) in Financial Liabilities	1.24	4.22
	(162.66)	(29.60)
Tax Paid (net of refunds)	(83.93)	(94.52)
NET CASH FLOW FROM OPERATING ACTIVITIES	77.96	209.23
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(38.20)	(5.34)
Proceeds from sale of property, plant and equipment	6.41	-
Purchase of Investment	(24.70)	(76.80)
NET CASH FLOW FROM INVESTING ACTIVITIES	(56.49)	(82.14)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(31.99)	-
Borrowings other than debt securities	28.70	(421.47)
NET CASH FLOW FROM FINANCING ACTIVITIES	(3.29)	(421.47)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	18.17	(294.37)
Cash and Cash Equivalents as at beginning of the period	27.34	321.71
Cash and Cash Equivalents as at end of the period	45.52	27.34

For, Nalin Lease Finance Ltd.

Managing Director



Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **May 27, 2022** and the Statutory Auditors of the Company have carried out the limited review of the same.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013 ("the Act"), and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These financial results may require further adjustment if any, necessitated by guideline / clarification / directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulation, which will be implemented as and when the same are made applicable.
3. Provision of Expected credit loss on loan assets created as per Ind AS 109 ('Financial instruments') as at March 31, 2022.
4. There has been no significant impact on the operations/financial position of the company on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the company has offered an optional moratorium on repayment of loan installments falling due between March 01, 2020 and August 31, 2020 and the asset classification for all accounts where moratorium is granted continues to remain stand-still during the aforesaid period as per such guidelines. The Company has carried out a comprehensive assessment of possible impact on financial markets and also on its business operations, financial assets, contractual obligations and its overall liquidity position, based on an assessment of the situation, the company considers that the impairment loss/ provision as stated in Note No 3 above, is adequate to cover any future uncertainties.
5. The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS - 108 dealing with Operating Segments.
6. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2021 and December 31, 2020 respectively
7. These financial result will be made available on the Company's website viz. www.nalinfin.co.in and on the website of BSE Ltd. viz www.bseindia.com respectively.

By Order of the Board


Dilip Nalinkant Gandhi
Managing Director



Himatnagar
27.05.2022



Independent Auditor's report on Audited standalone Quarterly Financial Result and year to date Result of Nalin Lease Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Nalin Lease Finance Limited

Opinion

We have audited the accompanying standalone annual financial results of **Nalin Lease Finance Limited** (hereinafter referred to as the "Company") for the quarter ended March 31, 2022 and for the year ended 31 March 2022 ("Statement"), 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').

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

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

Basis of 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 Standalone 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.





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

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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. This responsibility also includes 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 standalone 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 standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability 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 is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the 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 standalone 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



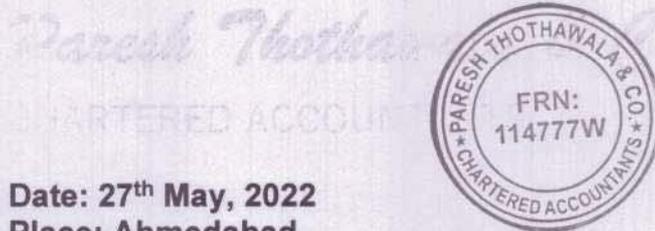
Paresh Thothawala & Co.

CHARTERED ACCOUNTANTS



Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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 as required under the Listing Regulations.



Date: 27th May, 2022
Place: Ahmedabad

UDIN: 22048435 AJSLVY7933

For Paresh Thothawala & Co.
Chartered Accountants
Firm Registration No: 114777W

Paresh K Thothawala

Paresh K Thothawala
Partner
Membership No: 048435



SUBJECT TO HIMATNAGAR JURISDICTION ONLY

NALIN[®] LEASE FINANCE LIMITED

CIN : L65910GJ1990PLC014516

Date: 27th May, 2022

To,
BSE Limited
Mumbai - 400 001
Company Code 531212

Sub. - : **Declaration for Non-Applicability of Statement of impact of Audit Qualification**

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/S Paresh Thothawala & Co., Chartered Accountants, (Firm Registration No. : 114777W) have issued Auditors report with Unmodified opinion on Standalone Audited Financial Results for the Financial year ended 31st March, 2022 approved at the Board Meeting held today i.e. 27.05.2022

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Nalin Lease Finance Limited

N. Patel

Nikul Patel
Chief Financial Officer

