



Gowra Leasing & Finance Limited

CIN: L65910TG1993PLC015349

Regd. Office: No.501, 5th Floor, Gowra Grand, Behind Gowra Plaza, 1-8-384 & 385, S.P. Road, Begumpet, Secunderabad – 500003 ■ Tel.040-27843086, 27843091 ■ Fax: 040-27816817

E-mail: glfl@gowra.net ; info@gowraleasing.com ■ Website: www.gowraleasing.com

May 20, 2023

GLFL/BSE/___28___/2023-24

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 20th May, 2023

Ref: Our Letter dated 13th May, 2023.

With reference to the cited subject, we submit that the Board of Directors at their meeting held on Saturday, May 20, 2023 which commenced at 11.45 a.m. and concluded at 2:40 p.m. at the registered office of the Company at 501, 5th 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, 2023

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

(Srinivas Gowra)
Managing Director
DIN_ 00286986

Encl: a/a



Independent Auditor's Report on Audited Financial Results of the Company pursuant to the Regulations 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To

The Board of Director of Gowra Leasing & Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying the statements of annual financial results of Gowra Leasing & Finance Limited ("the Company"), for the year ended 31st March 2023, (' the statement'), attached herewith being submitted by the company pursuant to the requirements of regulation 33 and regulation 52 of the SEBI ("Listing obligation 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 statement:

- i. is presented in accordance with the requirements of the listing regulations in this regard and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('The Act') read with the Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31st March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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.

Management and Board of Directors Responsibility for the Statement

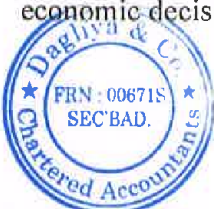
This Statement, which is the responsibility of the Company management and approved by the Board of Directors has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this statement that gives a true and fair view of the net profit and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under section 133 of the Act with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.



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 financial statements, 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 financial controls 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 on whether the Company has adequate internal financial controls system 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 made by board of directors.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors 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 Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance



with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" which were subjected to limited review by us.

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

Place: Secunderabad

Date: 20.05.2023

For Dagliya & Co.,
Chartered Accountants
FRN: 00671S

Mayank



Mayank Jain
Partner

M No.: 225914

UDIN: 23225914 86V ZJB 4209



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May 20, 2023

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 M/s. Dagliya & 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 2023 with unmodified opinion(s).

Thanking you,
Yours Faithfully,

For GOWRA LEASING & FINANCE LIMITED

(Srinivas Gowra)
Managing Director
DIN: 00286986



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Audited Financial Results for the Quarter ended 31.03.2023

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue from operations					
	Interest	42.28	47.24	15.49	162.59	125.35
	Dividend Income	0.00	0.04	0.00	0.06	0.05
	Rental Income	0.00	0.00	0.00	0.00	0.00
	Profit on Sale of Investment	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	4.32	0.00	0.00	4.32	0.00
	other Charges	0.11	0.05	0.06	0.29	0.15
	Total Revenue from Operations	46.71	47.33	15.55	167.26	125.55
II	Other Income	14.44	33.94	2.00	55.13	43.04
III	Total Revenue (I + II)	61.15	81.27	17.55	222.39	168.59
IV	Expenses					
	Finance costs	0.01	0.00	0.03	0.32	2.56
	Employee benefit expenses	10.64	9.92	13.21	40.90	40.77
	Depreciation and amortization	0.05	0.03	(0.05)	0.16	0.15
	Fees and commission expense	0.00	0.00	0.00	0.00	0.00
	Net loss on fair value changes	0.00	0.00	0.00	0.00	0.00
	Impairment allowances on loans	0.00	0.00	0.00	0.00	0.00
	Other Expenses	7.25	9.06	15.32	27.89	32.90
V	Total Expenses	17.95	19.01	28.51	69.27	76.38
VI	Profit/(Loss) before Tax (III-IV)	43.20	62.26	(10.96)	153.12	92.21
VII	Tax Expenses					
	a. Current Tax	7.18	8.28	0.72	27.49	18.93
	b. Taxes of Earlier Years	(0.34)	0.00	0	(0.34)	0.00
	b. Deferred Tax (net)	15.62	7.50	(3.38)	22.89	(2.77)
	Total tax expenses	22.46	15.78	(2.66)	50.04	16.16
VIII	Profit/(Loss) for the period from continuing operation (V-VI)	20.74	46.48	(8.30)	103.08	76.05
IX	Other Comprehensive income/(loss) for the Period	0.00	0.00	0.00	0.00	0.00
X	Total Comprehensive income/ (loss) for the period,net of tax	20.74	46.48	(8.30)	103.08	76.05
XI	Paid -up Equity Share Capital (Face value of Rs. 10/-Per share)	300.03	300.03	300.03	300.03	300.03
XII	Earning per equity share					
	Basic	0.69	1.55	(0.28)	3.44	2.53
	Diluted	0.69	1.55	(0.28)	3.44	2.53

Part II : Statement of Assets and Liabilities

(Rs. In Lakhs)

	Assets	As at 31.03.2023	As at 31.03.2022
		Audited	Audited
1	Financial Asset		
	Cash and cash equivalents	19.86	5.87
	Bank Balance other than (a) above	15.10	4.00
	Derivative financial instruments		
	Receivables		
	(I) Trade Receivables	0.00	0.00
	(II) Other Receivables	0.00	0.00
	Loans	1075.00	9761.81
	Investments	6.52	2.20
	Other Financial assets	0.01	0.00

2	Non Financial Asset		
	Inventories	0.00	0.00
	Current tax assets (Net)	8.49	21.73
	Deferred tax Assets (Net)	20.32	43.21
	Investment Property	340.95	340.95
	Property, Plant and Equipment	52.75	51.86
	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)	0.89	0.97
	TOTAL ASSETS	1539.96	10232.67
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	300.03	300.03
	Other equity	1213.97	1110.88
	Total equity attributable to owners of parent	1514.00	1410.91
	Non controlling interest	0.00	0.00
	Total equity	1514.00	1410.91
2	Liabilities		
2.1	Financial Liabilities		
(a)	Derivative financial instruments	0.00	0.00
(b)	Payables		
	(I) Trade Payables	0.00	0.00
	(II) Other Payables	2.21	1.19
(C)	Debt Securities	0.00	0.00
(d)	Borrowings (Other than Debt Securities)	0.00	0.00
(e)	Deposits	0.00	0.00
(f)	Subordinated Liabilities	0.00	0.00
(g)	Other financial liabilities	1.17	0.51
2.2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	1.31	4.23
(b)	Provisions	9.52	9.84
(C)	Deferred tax liabilities (Net)	0.00	0.00
(d)	Other non-financial liabilities	11.75	20.35
	Total liabilities	25.96	34.93
	TOTAL EQUITY AND LIABILITIES	1539.96	1445.84

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their

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

By order of the Board of Directors

Place: Secunderabad

Date: 20.05.2023

(Srinivas Gowra)

Managing Director



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

In Rs. Lakhs

PARTICULAR	Year ended	Year ended
	31.03.2023 (Audited)	31.03.2022 (Audited)
A. Operating activities		
Profit before tax	153.120	92.210
Adjustments for reconcile profit (loss)		
Adjustments for finance costs	0.000	0.000
Adjustments for decrease (increase) in inventories	0.000	0.000
Adjustments for decrease (increase) in trade receivables, current	0.000	0.000
Adjustments for decrease (increase) in trade receivables, non-current	0.000	0.000
Adjustments for decrease (increase) in other current assets	-1.090	1.934
Adjustments for decrease (increase) in other non-current assets	13.230	0.000
Adjustments for other financial assets, non-current	0.000	0.000
Adjustments for other financial assets, current	-58.443	-73.060
Adjustments for other bank balances	0.000	0.000
Adjustments for increase (decrease) in trade payables, current	-10.770	10.823
Adjustments for increase (decrease) in trade payables, non-current	0.000	0.000
Adjustments for increase (decrease) in other current liabilities	0.000	0.000
Adjustments for increase (decrease) in other non-current liabilities	0.000	0.000
Adjustments for depreciation and amortisation expense	0.158	0.152
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	-39.200	0.000
Adjustments for provisions, current	-0.320	8.920
Adjustments for provisions, non-current	0.000	0.542
Adjustments for other financial liabilities, current	0.000	0.000
Adjustments for other financial liabilities, non-current	0.000	0.000
Adjustments for unrealised foreign exchange losses gains	0.000	0.000
Adjustments for dividend income	0.060	0.046
Adjustments for interest income	0.000	0.000
Adjustments for share-based payments	0.000	0.000
Adjustments for fair value losses (gains)	-4.320	0.000
Adjustments for undistributed profits of associates	0.000	0.000
Other adjustments for which cash effects are investing or financing cash flow	0.000	0.000
Other adjustments to reconcile profit (loss)	0.000	-34.497
Other adjustments for non-cash items	0.000	0.000
partnerships	0.000	0.000
Total adjustments for reconcile profit (loss)	-100.815	-85.232
Net cash flows from (used in) operations	52.305	6.978
Dividends received	0.000	0.000
Interest paid	0.000	0.000
Interest received	0.000	0.000
Income taxes paid (refund)	26.220	18.547
Other inflows (outflows) of cash	0.000	0.000
Net cash flows from (used in) operating activities	26.085	-11.569
B. Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	0.000	0.000
Cash flows used in obtaining control of subsidiaries or other businesses	0.000	0.000
Other cash receipts from sales of equity or debt instruments of other entities	0.000	0.000
Other cash payments to acquire equity or debt instruments of other entities	0.000	0.000
Other cash receipts from sales of interests in joint ventures	0.000	0.000
Other cash payments to acquire interests in joint ventures	0.000	0.000
liability partnerships	0.000	0.000
partnerships	0.000	0.000
Proceeds from sales of property, plant and equipment	0.000	54.860
Purchase of property, plant and equipment	1.050	0.000
Proceeds from sales of investment property	0.000	0.000
Purchase of investment property	0.000	0.000
Proceeds from sales of intangible assets	0.000	0.000
Purchase of intangible assets	0.000	0.000
Proceeds from sales of intangible assets under development	0.000	0.000
Purchase of intangible assets under development	0.000	0.000
Proceeds from sales of goodwill	0.000	0.000

	Purchase of goodwill	0.000	0.000
	Proceeds from biological assets other than bearer plants	0.000	0.000
	Purchase of biological assets other than bearer plants	0.000	0.000
	Proceeds from government grants	0.000	0.000
	Proceeds from sales of other long-term assets	0.000	0.000
	Purchase of other long-term assets	0.000	0.000
	Cash advances and loans made to other parties	0.000	0.000
	Cash receipts from repayment of advances and loans made to other parties	0.000	0.000
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.000	0.000
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.000	0.000
	Dividends received	-0.060	0.050
	Interest received	0.000	0.000
	Income taxes paid (refund)	0.000	0.000
	Other inflows (outflows) of cash	0.000	0.000
	Net cash flows from (used in) investing activities	-1.110	54.910
C.	Cash flows from used in financing activities		
	Proceeds from changes in ownership interests in subsidiaries	0.000	0.000
	Payments from changes in ownership interests in subsidiaries	0.000	0.000
	Proceeds from issuing shares	0.000	0.000
	Proceeds from issuing other equity instruments	0.000	0.000
	Payments to acquire or redeem entity's shares	0.000	0.000
	Payments of other equity instruments	0.000	0.000
	Proceeds from exercise of stock options	0.000	0.000
	Proceeds from issuing debentures notes bonds etc	0.000	0.000
	Proceeds from borrowings	0.000	0.000
	Repayments of borrowings	0.000	9.000
	Payments of finance lease liabilities	0.000	0.000
	Payments of lease liabilities	0.000	0.000
	Dividends paid	0.000	30.000
	Interest paid	0.000	0.000
	Income taxes paid (refund)	0.000	0.000
	Other inflows (outflows) of cash	0.000	0.000
	Net cash flows from (used in) financing activities	0.000	-39.000
	changes	24.975	4.341
	Effect of exchange rate changes on cash and cash equivalents		
	Effect of exchange rate changes on cash and cash equivalents	0.000	0.000
	Net increase (decrease) in cash and cash equivalents	24.975	4.341
	Cash and cash equivalents cash flow statement at beginning of period	9.870	5.544
	Cash and cash equivalents cash flow statement at end of period	34.845	9.885

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: 20.05.2023

(GOWRA SRINIVAS)
Managing Director
DIN: 00286986