



Dated: 20.05.2023

To

Department of Corporate Services,  
BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

Stock Symbol: 538882

**SUB: Submission of Revised Audited Financial Results for the quarter and year ended 31.03.2023**

Dear Sir/ Madam,

This is in continuation to our letter dated 19.05.2023 whereby the company has submitted the Audited Financial Statements (standalone and consolidated) for the quarter and year ended March 31, 2023 as approved by the Board of directors in its meeting held on 19.05.2023. However, due to clerical mistake, the depreciation for the Standalone results for the quarter and year ended 31.03.2023 was wrongly mentioned as the Rs. 0.350 Lacs instead of Rs. 0.359 lacs and in consolidated results it was mentioned as Rs. 2.762 Lacs instead of Rs. 2.771 lacs resulting in change of Rs. 0.009 lacs in the profit of the company for both standalone and consolidated results. The depreciation for the quarter ended 31.03.2023 and the year ended 31.03.2023 for standalone and consolidated results should be read as under and consequent changes in the profit are as follows:

**Standalone Results:**

**Rs. In lacs**

Sr. No.	Particulars	Quarter ended 31.03.2023	Year ended 31.03.2023
5(c)	Depreciation	0.359	0.359
	Total Expenses	90.789	253.909
6	Profit before Exceptional & extraordinary items (3-4)	98.374	286.825
8	Profit before extraordinary items & tax (5-6)	90.560	279.666
12	Profit(+)/Loss (-) for the period from continuing operations (9-10)	65.937	207.545
14	Total comprehensive Income, for the period	65.937	207.545

EMERALD FINANCE LIMITED

(FORMERLY EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED)

CIN • L65993CH1983PLC041774

Registered Office: S.C.O 7, Industrial Area Phase II, Chandigarh (India), 160002

Ph: +91-172-4005659, +91-172-4603859 | E-mail: [info@emeraldfin.com](mailto:info@emeraldfin.com) | Website: [www.emeraldfin.com](http://www.emeraldfin.com)



**Consolidated Results:****Rs. In lacs**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Quarter ended 31.03.2023</b>	<b>Year ended 31.03.2023</b>
5(c)	Depreciation	2.771	2.771
	Total Expenses	208.881	681.636
6	Profit before Exceptional & extraordinary items (3-4)	180.213	473.645
8	Profit before extraordinary items & tax (5-6)	170.969	464.745
12	Profit(+)/Loss (-) for the period from continuing operations (9-10)	125.340	345.265
14	Total comprehensive Income, for the period	125.340	345.265

As a consequent to change in profit of consolidated results, there is change in cash flow statement as under:

**1. CASH FLOW FROM OPERATING ACTIVITIES**

<b>NET PROFIT BEFORE TAX</b>	<b>473.645</b>
<b>Add:</b>	
Depreciation	2.771
Miscellaneous Expenses Written Off	5.732
Financial Expenses	83.816
	<b>92.319</b>

A copy of the revised Audited Financial Results (standalone and consolidated) alongwith Statutory Auditors' Report with unmodified opinion is enclosed herewith.

A declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the annual financial result (standalone and consolidated) for the Financial Year ended 31st March, 2023 is also enclosed.

You are requested to kindly take the revised results on your records and oblige.

Thanking You,

**For Emerald Leasing Finance & Investment Company Limited**

SANJAY

AGGARWAL

**(Sanjay Aggarwal)**

**Managing Director**

**DIN: 02580828**

Digitally signed by SANJAY AGGARWAL  
DN: cn=Sanjay Aggarwal,  
c=IN, o=Emerald Leasing Finance & Investment Company Limited,  
ou=Sanjay Aggarwal, email=Sanjay.Agarwal@emeraldleasing.com,  
serial=123456789, cn=Sanjay Aggarwal



**EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

SCO 7 Industrial Area Phase 2 Chandigarh 160002

CIN : L65993CH1983PLC041774

**STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023**

S.No.	Particulars	(INR in lacs except eps data)				
		Quarter Ended		Period Ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Reviewed	Audited	Audited	Audited
1	Income from Operations					
	a) Fees Based Income	82.011	32.831	13.212	118.431	50.006
	b) Interest Income	104.915	111.359	102.154	419.393	358.969
2	Dividend	-	-	-	-	-
3	Other Income	2.237	-	4.318	2.910	4.331
4	<b>Total Revenue (1+2)</b>	<b>189.163</b>	<b>144.190</b>	<b>119.684</b>	<b>540.734</b>	<b>413.306</b>
5	<b>Expenditure</b>					
	a) Employees Cost	10.998	11.979	11.673	54.203	53.411
	b) Finance charges	15.973	15.116	13.155	58.770	32.683
	c) Depreciation	0.359	-	1.749	0.359	1.749
	d) Other Expenditure	63.459	34.546	36.268	140.577	106.108
	<b>Total Expenses</b>	<b>90.789</b>	<b>61.641</b>	<b>62.845</b>	<b>253.909</b>	<b>193.951</b>
6	Profit before Exceptional & extraordinary items (3-4)	<b>98.374</b>	<b>82.549</b>	<b>56.839</b>	<b>286.825</b>	<b>219.355</b>
7	Exceptional Items	-	-	-	-	-
	Other Exceptional Items	7.814	-	0.565	7.159	0.565
8	Profit before extraordinary items & tax (5-6)	90.560	82.549	56.274	279.666	218.790
9	Extraordinary Items	-	-	-	-	-
10	Profit Before Tax (7-8)	90.560	82.549	56.274	279.666	218.790
11	<b>Tax Expenses:</b>					
	a) Current Tax	24.568	20.783	14.304	72.066	55.207
	b) Deferred tax	0.055	-	(0.232)	0.055	(0.232)
	c) Income Tax adjustments (Previous year)	-	-	1.491	-	1.491
12	Profit(+)/Loss (-) for the period from continuing operations (9-10)	<b>65.937</b>	<b>61.766</b>	<b>40.711</b>	<b>207.545</b>	<b>162.324</b>
13	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-
	Tax on above	-	-	-	-	-
	<b>Total Other comprehensive Income, net of tax</b>	-	-	-	-	-
14	<b>Total comprehensive Income, for the period</b>	<b>65.937</b>	<b>61.766</b>	<b>40.711</b>	<b>207.545</b>	<b>162.324</b>
15	Paid up equity share capital	3014.365	3014.365	2904.365	3014.365	2904.365
	(Face value of ` 10/- each per share)					
16	Basic and diluted Earning Per Share (EPS) before Extra Ordinary Items					
	-Basic	0.219	0.205	0.140	0.689	0.559
	-Diluted	0.219	0.205	0.140	0.689	0.559

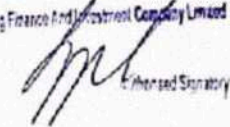
**Notes:**

- The above Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on May 19, 2023
- The figures of the previous quarter/year have been regrouped or reclassified wherever necessary to make them comparable with current year figures.
- The company adopted Indian Accounting Standard ("IND AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The figures of the previous period have been restated, regrouped and reclassified wherever required to comply with the INDAS.
- Based on the guiding principles given in Ind AS 108 on "Operating Segments," the Company's business activity falls within a Single Operating Segment namely "Non Banking Finance Company", hence the disclosure requirements of Ind AS 108 are not applicable.

 Place: Chandigarh  
 Date : MAY 19, 2023

 (Sanjay Aggarwal)  
 Managing Director  
 DIN NO-02580828

For Emerald Leasing Finance and Investment Company Limited


 Authorized Signatory

**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**

CIN • L65993CH1983PLC041774

Registered Office: S.C.O 7, Industrial Area Phase II, Chandigarh (India), 160002

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**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**

Regd. Office: SCO 7 Industrial Area Phase 2 Chandigarh 160002

CIN : L65993CH1983PLC041774

**CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2023**

S.No.		(INR in lacs except eps data)				
		Quarter Ended			Period Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Reviewed	Audited	Audited	Audited
1	Income from Operations					
	a) Fees Based Income	253.260	165.755	109.534	629.558	392.026
2	b) Interest Income	133.597	138.877	122.477	521.572	454.173
3	Dividend	-	-	-	-	-
4	Other Income	2.237	-	4.415	4.151	4.549
5	<b>Total Revenue (1+2)</b>	<b>389.094</b>	<b>304.632</b>	<b>236.426</b>	<b>1,155.281</b>	<b>850.748</b>
	<b>Expenditure</b>					
	a) Employees Cost	18.818	23.748	21.133	107.714	111.290
	b) Finance charges	23.076	22.531	15.744	83.816	51.198
	c) Depreciation	2.771	-	3.794	2.771	3.795
	d) Other Expenditure	164.216	107.921	116.534	487.335	346.580
	<b>Total Expenses</b>	<b>208.881</b>	<b>154.200</b>	<b>157.205</b>	<b>681.636</b>	<b>512.863</b>
6	Profit before Exceptional & extraordinary items (3-4)	<b>180.213</b>	<b>150.432</b>	<b>79.221</b>	<b>473.645</b>	<b>337.885</b>
7	Exceptional Items	-	-	-	-	-
	Other Exceptional Items	9.244	0.249	3.159	8.900	3.159
8	Profit before extraordinary items & tax (5-6)	170.969	150.183	76.062	464.745	334.726
9	Extraordinary Items	-	-	-	-	-
10	Profit Before Tax (7-8)	170.969	150.183	76.062	464.745	334.726
11	<b>Tax Expenses:</b>					
	a) Current Tax	45.234	37.805	19.938	119.085	85.039
	b) Deferred tax	0.395	-	(0.006)	0.395	(0.006)
	c) Income Tax Adjustment ( Previous year)	-	-	2.181	-	2.181
12	Profit(+)/Loss (-) for the period from continuing operations (9-10)	<b>125.340</b>	<b>112.378</b>	<b>53.949</b>	<b>345.265</b>	<b>247.512</b>
13	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-
	Tax on above	-	-	-	-	-
	<b>Total Other comprehensive Income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14	<b>Total comprehensive Income, for the period</b>	<b>125.340</b>	<b>112.378</b>	<b>53.949</b>	<b>345.265</b>	<b>247.512</b>
15	Paid up equity share capital	3,014.365	3,014.365	2,904.365	3,014.365	2,904.365
	(Face value of ` 10/- each per share)					
16	Basic and diluted Earning Per Share (EPS) before Extra Ordinary Items					
	-Basic	0.416	0.373	0.186	1.145	0.852
	-Diluted	0.416	0.373	0.186	1.145	0.852

**Notes:**

- The above Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on May 19, 2023
- The figures of the previous quarter/year have been regrouped or reclassified wherever necessary to make them comparable with current year figures. The company adopted Indian Accounting Standard ("IND AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The figures of the previous period have been restated, regrouped and reclassified wherever required to comply with the INDAS.
- Based on the guiding principles given in Ind AS 108 on "Operating Segments:" the Company's business activity falls within a Single Operating Segment namely "Non Banking Finance Company", hence the disclosure requirements of Ind AS 108 are not applicable.

Place: Chandigarh

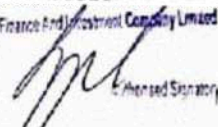
Date : MAY 19, 2023

(Sanjay Aggarwal)

Managing Director

DIN NO-02580828

For Emerald Leasing Finance and Investment Company Limited


**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**

CIN • L65993CH1983PLC041774

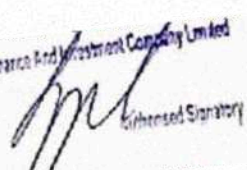
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**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**  
**Regd. Office : SCO 7 Industrial Area Phase 2 Chandigarh 160002**  
**Audited Standalone Statement of Asset and Liabilities as at March 31,2023**

PARTICULARS	NOTE NO.	As at 31st March 2023 (INR in Lacs)	As at 31st March, 2022 (INR in Lacs)
<b>ASSETS</b>			
(1) <b>Financial Assets</b>			
Cash and Cash Equivalents	3	634.584	187.537
Bank balances other than cash and cash equivalents	4	10.488	1.272
Loans and Advances	5	3331.769	2844.123
Trade Receivables	6	26.944	24.64
Investment in subsidiaries and joint venture	7A	89.999	89.999
Other investments	7B	47.487	30.000
Other financial assets	8	44.628	560.645
		4185.899	3738.216
(2) <b>Non-financial assets</b>			
Property, plant and equipment	9	0.682	1.041
Deferred Tax Assets (net)	10	0.245	0.300
Other non-financial assets	11	30.488	29.302
Intangible assets	12	15.419	21.126
		46.834	51.769
<b>Total Assets</b>		<b>4232.733</b>	<b>3789.985</b>
<b>LIABILITIES AND EQUITY</b>			
(1) <b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Debt Securities	13	196.000	-
Borrowings	14	235.714	407.31
Trade Payables	15	14.605	7.573
Other financial Liabilities	16	5.074	12.864
		451.393	427.747
<b>Non-financial Liabilities</b>			
Provisions	17	92.767	67.641
Other non-financial liabilities	18	15.324	66.519
		108.091	134.16
(2) <b>EQUITY</b>			
Equity Share Capital	19	3014.365	2904.365
Other Equity	20	658.884	323.713
		3673.249	3228.078
<b>Total</b>		<b>4232.733</b>	<b>3789.985</b>

  
 or Emerald Leasing Finance And Investment Company Limited  
 Authorized Signatory



**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**  
**Regd. Office : SCO 7 Industrial Area Phase 2 Chandigarh 160002**  
**Audited Consolidated Statement of Asset and Liabilities as at March 31, 2023**

PARTICULARS	NOTE NO.	As at 31st March 2023 (INR in Lacs)	As at 31st March, 2022 (INR in Lacs)
<b>ASSETS</b>			
(1) <b>Financial Assets</b>			
Cash and Cash Equivalents	3	644.606	196.394
Bank balances other than cash and cash equivalents	4	10.488	1.272
Loans and Advances	5	4335.447	3602.623
Trade Receivables	6	67.742	70.181
Other investments	7	47.487	30.000
Other financial assets	8	92.884	598.678
		5198.654	4499.148
(2) <b>Non-financial assets</b>			
Property, plant and equipment	9	10.571	6.781
Deferred Tax Assets (net)	10	0.254	0.649
Other non-financial assets	11	60.321	57.057
Intangible assets		15.444	21.176
		86.59	85.663
<b>Total Assets</b>		<b>5285.244</b>	<b>4584.811</b>
<b>LIABILITIES AND EQUITY</b>			
(1) <b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
Debt Securities	12	196.000	-
Borrowings	13	428.088	484.968
Trade Payables	14	32.553	26.397
Other financial Liabilities	15	38.561	61.359
		695.202	572.724
<b>Non-financial Liabilities</b>			
Provisions	16	140.007	97.473
Other non-financial liabilities	17	23.403	70.873
		163.41	168.346
(2) <b>EQUITY</b>			
Equity Share Capital	18	3014.365	2904.365
Other Equity	19	1329.156	882.074
Minority Interest	20	83.111	57.302
		4426.632	3843.741
<b>Total</b>		<b>5285.244</b>	<b>4584.811</b>

For Emerald Leasing Finance And Investment Company Limited

*[Signature]*  
 Authorised Signatory



**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**  
 Regd. Office: SCO 7 Industrial Area Phase 2 Chandigarh 160002  
 CIN : L65993CH1983PLC041774  
**STANDALONE CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2023**

PARTICULARS	Year Ended	
	31st March, 2023	31st March 2022
	(INR in Lakhs)	(INR in Lakhs)
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS</b>		
<b>Add:</b>	<b>286.825</b>	<b>219.355</b>
Depreciation		
Miscellaneous Expenses Written Off	0.359	1.749
Financial Expenses	5.707	5.707
	58.770	32.683
<b>Less:</b>	<b>64.836</b>	<b>40.139</b>
Deferred Tax Liability		
Provision for Tax	0.055	(0.232)
Income tax adjustment during the year	72.066	55.207
Others	-	1.491
Provision for Standard Asset	7.159	0.564
Dividend	8.330	7.110
	29.044	29.044
	<b>116.654</b>	<b>93.184</b>
<b>Operating profit for working capital changes</b>	<b>235.007</b>	<b>166.310</b>
(Increase) / Decrease in Trade Receivable	(2.304)	(11.556)
(Increase) / Decrease in Loans & Advances	(487.646)	(1,580.532)
(Increase) / Decrease in Other Current Assets	514.886	(499.081)
Increase / (Decrease) in Trade Payables & Others	(26.827)	(139.623)
<b>Cash Generated from / (used in) operating activities</b>	<b>233.116</b>	<b>(2,064.482)</b>
Direct Taxes paid / deducted at source	-	-
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>233.116</b>	<b>(2,064.482)</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Misc Expenditure	-	(7.500)
Purchase of Fixed Assets	-	-
Investments	(17.487)	(30.000)
<b>Net Cash from / (used in) Investing Activities (B)</b>	<b>(17.487)</b>	<b>(37.500)</b>
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Application Money	-	(25.090)
Proceeds from Share Capital	275.000	2,000.000
Proceeds from Non Convertible Debentures	196.000	-
Proceeds from Unsecured Loans	(171.596)	228.455
Interest Paid	(58.770)	(32.683)
<b>Net Cash from / (used in) Financing Activities (C)</b>	<b>240.634</b>	<b>2,170.682</b>
<b>4. NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A)+(B)+(C)</b>	<b>456.263</b>	<b>68.700</b>
<b>5. CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>	<b>188.809</b>	<b>120.109</b>
<b>6. CASH &amp; CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>	<b>645.072</b>	<b>188.809</b>
Cash and Cash equivalents (Year end)	645.072	188.809
Balances with banks with restatement (including cc & od balances)	643.772	187.046
Cheques in Hand		
Cash in Hand	1.300	1.763
<b>Reconciliation of Cash and Cash equivalents</b>		
Cash and Cash equivalents as per Balance Sheet	645.072	188.809
Balances with banks in CC Accounts	-	-
Balances with banks in OD Accounts	-	-
	<b>645.072</b>	<b>188.809</b>

For Emerald Leasing Finance and Investment Company Limited

*[Signature]*  
 Authorized Signatory



**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**  
**Regd. Office: SCO 7 Industrial Area Phase 2 Chandigarh 160002**  
**CIN : L65993CH1983PLC041774**  
**CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2023**

PARTICULARS	Year Ended 31st March, 2023 (INR in Lakhs)	Year Ended 31st March 2022 (INR in Lakhs)
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAX</b>		
<b>Add:</b>	<b>473.645</b>	<b>337.886</b>
Depreciation	2.771	3.795
Miscellaneous Expenses Written Off	5.732	5.732
Financial Expenses	83.816	51.197
<b>Less:</b>	<b>92.319</b>	<b>60.724</b>
Deferred Tax Liability/ asset	0.395	(0.006)
Provision for Tax	119.085	85.040
Income Tax Adjustment during the year	-	2.181
Provision for Standard Asset	8.330	7.110
Dividend Paid	29.044	29.044
Others	8.900	3.159
	<b>165.754</b>	<b>126.528</b>
<b>Operating profit for working capital changes</b>	<b>400.210</b>	<b>272.082</b>
(Increase) / Decrease in trade receivable	2.439	(27.336)
(Increase) / Decrease in Loans & Advances	(732.824)	(1,931.532)
(Increase) / Decrease in Current Assets	502.925	(539.259)
Increase / (Decrease) in Trade Payables & Others	(21.578)	(82.235)
<b>Cash Generated from / (used in) operating activities</b>	<b>151.172</b>	<b>(2,308.280)</b>
Direct Taxes paid / deducted at source	-	-
<b>Net cash generated from / (used in) operating activities</b>	<b>(A) 151.172</b>	<b>(2,308.280)</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Misc Expenditure	0.000	(7.500)
Purchase of Fixed Assets	(6.561)	(5.475)
Investments	(17.487)	(30.000)
<b>Net Cash from / (used in) Investing Activities</b>	<b>(B) (24.048)</b>	<b>(42.975)</b>
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Applications	-	(25.090)
Proceeds from Share capital	275.000	2,000.000
Proceeds from Non Convertible Debentures	196.000	216.359
Proceeds from Unsecured Loans	(56.880)	216.359
Interest Paid	(83.816)	(51.197)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(C) 330.304</b>	<b>2,356.431</b>
<b>4. NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>(A)+(B)+(C) 457.428</b>	<b>5.176</b>
<b>5. CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>	<b>197.666</b>	<b>408.849</b>
<b>6. CASH &amp; CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>	<b>655.094</b>	<b>414.025</b>
Cash and Cash equivalents ( Year end)	655.094	197.666
Balances with banks with restatement (including cc & od balances)	652.370	195.815
Cash in Hand	2.724	1.851
<b>Reconciliation of Cash and Cash equivalents</b>		
Cash and Cash equivalents as per Balance Sheet	655.094	197.666
Balances with banks in CC Accounts	-	-
Balances with banks in OD Accounts	-	-
	<b>655.094</b>	<b>197.666</b>

For Emerald Leasing Finance and Investment Company Limited

*[Signature]*  
 Authorized Signatory





# S. Lal Bansal & Co.

CHARTERED ACCOUNTANTS

S.C.F. 23, (1st Floor),  
Sector 16-D, Chandigarh-160 015  
Mob. : 92165-16623, 98152-99227

Ref. No.....

Dated.....

**Independent Auditor's Report(Unmodified Opinion) on Audited Consolidated Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

## INDEPENDENT AUDITOR'S REPORT

To  
Board of Directors,  
Emerald Leasing Finance and Investment Co. Limited  
Chandigarh

### **Report on the audit of the Consolidated Financial Results**

#### **Opinion**

We have audited the accompanying annual Consolidated financial results of **Emerald Leasing Finance and Investment Co. Limited** ("the company") for the quarter and year ended on 31/03/2023, and year to date results for the period from 31/03/2022 attached herewith, being submitted by and for the period from 01<sup>st</sup> April, 2022 to 31st March, 2023 ("the Statement"), attached herewith being submitted by the holding 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, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of Subsidiary/ jointly controlled entities, the Statement:

includes the results of the following entities:

- i) Eclat Net Advisor Private Limited, wholly owned Subsidiary.
- ii) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) Give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2023 as well as the year to date results for the period from 01/04/2022 to 31/03/2023.

#### **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 Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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. Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Consolidated Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors 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 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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 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 Consolidated 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 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**

We also audited the financial statements / financial information of One (1) subsidiaries, whose financial statements / financial information reflect total assets of Rs. 1142.510 Lacs as at 31st March, 2023. total revenues of Rs. 614.547 Lacs and net cash flows amounting to Rs.10.022 Lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiary's share of net profit/loss of Rs. 137.720 for the year ended 31st March, 2023, as considered in the consolidated financial statements, in respect of NIL associates, whose financial statements / financial information have been audited by us. In our opinion , consolidated financial statements provides informations, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, and associates.

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 ended March 31, 2023 and the published unaudited year-to-date figures up to December 31, 2022 being the date of the end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For, S. Lal Bansal & Company**  
**Chartered Accountants**  
**FRN: 002664N**

**CA Shamlal Bansal**  
**Partner**  
**M. No.:081569**  
**UDIN: 23081569BGRYUQ1408**

**Place: Chandigarh**  
**Date: 19.05.2023**





**S. Lal Bansal & Co.**

CHARTERED ACCOUNTANTS

S.C.F. 23, (1st Floor),  
Sector 16-D, Chandigarh-160 015  
Mob. : 92165-16623, 98152-99227

Ref. No. **Independent Auditor's Report on (Unmodified Opinion) Audited Standalone Quarterly Financial Results 31.03.2023 and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
Board of Directors,  
Emerald Leasing Finance and Investment Co. Limited  
Chandigarh

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying annual standalone financial results of **Emerald Leasing Finance and Investment Co. Limited** ("the company") for the quarter and year ended on 31/03/2023, and year to date results for the period from 31/03/2022 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 these standalone 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 Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2023 as well as the year to date results for the period from 01/04/2022 to 31/03/2023.

**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 Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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. Our opinion is not modified in respect of this matter.





## **Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Standalone 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 financial results, the Board of Directors 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 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 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 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 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 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 ended March 31, 2023 and the published unaudited year-to-date figures up to December 31, 2022 being the date of the end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For, S. Lal Bansal & Company**  
**Chartered Accountants**  
**FRN: 002664N**

**CA Shamlal Bansal**  
**Partner**  
**M. No.:081569**

**UDIN: 23081569BGRYUP1678**

**Place: Chandigarh**  
**Date: 19.05.2023**





To

Dated: 19/05/2023

General Manager,  
BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

**SUB: Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued an Audit Report with unmodified opinion(s) in respect of Financial Results (Standalone and Consolidated) for the Financial Year ended 31<sup>st</sup> March 2023.

Thanking you,  
For **Emerald Leasing Finance &  
Investment Company Limited**

For Emerald Leasing Finance And Investment Company Limited  
(Sanjay Aggarwal)  
Managing Director  
DIN: 02580828

**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**

CIN • L65993CH1983PLC041774

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