



# Oswal Leasing Limited

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001  
E-mail : oswal\_leasing@owmnahar.com, CIN : L65910DL1983PLC016036

Ref. No. OLL/Sec/2021-22

June 03, 2021

Department of Corporate Relations,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Scrip Code: 509099

**Sub.: Outcome of Board Meeting held on June 03, 2021**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read together with Schedule III of the Listing Regulations, we hereby inform that the Board of Directors of the Company in their Meeting held on today i.e. Thursday, June 03, 2021, have inter-alia, transacted the following businesses:

1. Considered and approved the Audited Financial Results for the Quarter and Financial Year ended March 31, 2021 along with the unmodified Auditor's Report issued by M/s Ashish Sunil Jain & Co., Chartered Accountants, the Statutory Auditors of the Company and Declaration pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 are enclosed herewith.
2. In continuation to our Outcome of Board Meeting dated March 03, 2021, due to prevailing conditions of COVID-19 the Board has decided to defer the alteration/amendment to the Memorandum of Association of the Company, adoption of new set of Articles of Association of the Company, Increase in Authorised Share Capital of the Company and Fund raising by way of issue of Equity Shares on right basis ("Rights Issue") till such time as the Board deems fit.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 05:15 P.M.

This is for your information and record.

Thanking you,

Yours Truly,

For Oswal Leasing Limited,

Palak Narang

Company Secretary and Compliance Officer



Encl.: as above

# OSWAL LEASING LIMITED

Regd. Office: 105, Ashoka Estate, 24-Barakhamba Road, New Delhi-110001

Phone: (011)23313955, Fax: (011)23316374, E mail: oswal\_leasing@owmnahar.com

CIN: L65910DL1983PLC016036, website: http://owmnahar.com/leasing\_ltd/about.php

## Statement of Audited Financial Results for the Quarter and year ended 31/03/2021

(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Income					
	(a) Interest Income	3.81	3.86	4.14	15.34	17.07
	(b) Dividend Income	-	-	-	3.30	-
	(c) Other Incomes	0.14	-	-	0.15	-
	<b>Total Income from operations</b>	<b>3.95</b>	<b>3.86</b>	<b>4.14</b>	<b>18.79</b>	<b>17.07</b>
2	Expenses					
	(a) Finance expenses	0.01	-	0.01	0.01	0.01
	(b) Employee Benefit Expenses	1.76	1.76	1.56	5.95	5.97
	(c) Other expenses	1.49	1.70	5.10	7.01	10.55
	<b>Total Expenses</b>	<b>3.26</b>	<b>3.46</b>	<b>6.67</b>	<b>12.97</b>	<b>16.53</b>
3	Profit before Tax	0.69	0.40	(2.53)	5.82	0.54
4	Tax expense					
	(a) Current Tax	0.18	0.10	(0.66)	1.47	0.14
	<b>Total tax expense</b>	<b>0.18</b>	<b>0.10</b>	<b>(0.66)</b>	<b>1.47</b>	<b>0.14</b>
5	Profit after tax	0.51	0.30	(1.87)	4.35	0.40
6	Other comprehensive income, net of tax					
	Items that will not be reclassified to profit or loss	-	-	6.30	-	6.30
	Total other comprehensive income, net of tax	-	-	6.30	-	6.30
7	<b>Total comprehensive income</b>	<b>0.51</b>	<b>0.30</b>	<b>4.43</b>	<b>4.35</b>	<b>6.70</b>
8	Paid up equity share capital (Face value : Rs. 10/- per share)	50.00	50.00	50.00	50.00	50.00
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				226.22	228.50
10	Earning per share (EPS)					
	Basic and Diluted EPS before extraordinary items					
	Basic	0.10	0.06	(0.37)	0.87	0.07
	Diluted	0.10	0.06	(0.37)	0.87	0.07

## Notes: 1. Statement of Assets and Liabilities as on 31.03.2021 (Rs In Lakhs, unless otherwise stated)

S. No.	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
<b>A. ASSETS</b>			
(1) Financial Assets			
	(a) Cash & Cash Equivalents	3.72	1.65
	(b) Loans	190.00	189.00
	(c) Investments	66.57	73.20
	(d) Other financial assets	16.44	15.33
	<b>Total Financial Assets</b>	<b>276.72</b>	<b>279.17</b>
(2) Non-financial Assets			
	(a) Current tax assets (Net)	0.26	2.11
	(b) Other non financial assets	0.14	0.14
	<b>Total Non-Financial Assets</b>	<b>0.41</b>	<b>2.25</b>
	<b>Total Assets</b>	<b>277.13</b>	<b>281.42</b>
<b>B Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
(1) Financial Liabilities			
	(a) other financial liabilities	0.27	2.27
	<b>Total Financial Liabilities</b>	<b>0.27</b>	<b>2.27</b>
(2) Non-financial Liabilities			
	(a) Provisions	0.48	0.47
	(b) other non-financial Liabilities	0.17	0.18
	<b>Total Non-Financial Liabilities</b>	<b>0.64</b>	<b>0.65</b>
	<b>Total Liabilities</b>	<b>0.91</b>	<b>2.92</b>
(3) Equity			
	(a) Equity Share Capital	50.00	50.00
	(b) Other Equity	226.22	228.50
	<b>Total Equity</b>	<b>276.22</b>	<b>278.50</b>
	<b>Total Liabilities and Equity</b>	<b>277.13</b>	<b>281.42</b>

Hardeep Singh



**Notes: 2. Cash Flow Statement for the year ended - 31.03.2021 (Rs In Lakhs, unless otherwise stated)**

Particulars	For Year ended Mar 31, 2021 (Audited)	For Year ended Mar 31, 2020 (Audited)
<b>A Cash flow from operating activities</b>		
Profit before tax	5.82	0.54
Adjustments for:		
Statutory Provisions	0.00	0.00
Gain on equity instruments through other comprehensive income	(6.63)	6.30
<b>Operating profit before working capital changes</b>	<b>(0.81)</b>	<b>6.84</b>
Movement in working capital		
Decrease/(increase) in financial assets	(2.01)	(8.34)
Increase/(decrease) in financial liability	4.52	1.47
Cash used in operating activities post working capital changes	1.70	(0.03)
Income tax paid (net)	0.37	(2.11)
<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>2.07</b>	<b>(2.14)</b>
<b>B Cash flows from investing activities</b>		
Purchase/Sale of Investments	-	-
<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B)</b>	<b>2.07</b>	<b>(2.14)</b>
Cash and cash equivalents at the beginning of the year	1.64	3.78
Cash and cash equivalents at the end of the year	3.71	1.64

**Notes:**

- The above financial results have been audited by the statutory auditors of the Company and reviewed by the Audit Committee and taken on record by the Board of Directors in their respective meeting helds on 03 Jun 2021.
- The above Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS-34) prescribed u/s 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
- On account of COVID-19 pandemic, the Government of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's activities and operations for some period during first quarter. Since then the Government of India progressively relaxed lockdown Conditions and has allowed company to resume its operations. Hence results of year ended 31st March 2021 are not comparable with corresponding year ended 31st March 2020. The Company has made assessment of its liquidity position for the current year and the recoverability 2nd Carrying value of its assets. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the Carrying amount of these assets and no material adjustments are required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the Company will closely monitor any material Changes arising Out of the future economic Conditions and its impact on the business of the company.
- Figures for the quarter ended 31 March 2021 and 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.



For and on behalf of the Board of Directors of  
For Oswal Leasing Limited

Harasees Kaur  
Manager Cum CFO



Place : New Delhi  
Date : 03.06.2021



**Independent Auditors' Report on Audit of Annual Standalone Financial Results and Review of Quarterly Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015**

**To  
The Board of Directors of  
Oswal Leasing Limited**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters section below), which were subject to limited review by us, both included in the accompanying Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021 ("the Statement") of **Oswal Leasing Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") including relevant circulars issued by the SEBI from time to time.

**(a) Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on audited Standalone Financial Results for the quarter ended March 31, 2021**

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31,2021**

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 paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true 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 the 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. 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2021**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error,



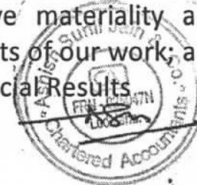


and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this 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 Annual 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 effectiveness of the Company's Internal controls.
- 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 auditors' report to the related disclosures in the Statement 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 auditors' 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 Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain Sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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





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.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Other Matter**

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

Date: 03.06.2021  
Place: New Delhi

**For Ashish Sunil Jain & Co.**  
**(Chartered Accountants)**

**FRN: 025047N**



**(CA Ashish Jain)**

**Partner**

**M. No. 098908**

**UDIN: 21098908AAAAC18092**



# Oswal Leasing Limited

Regd. Office : 105, Ashoka Estate, 24, Barakhamba Road, New Delhi - 110 001  
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Department of Corporate Relations,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

**Scrip Code: 509099**

**Sub.:- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements (Amendment), Regulations, 2016**

Dear Sir/Madam,

In compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. I, the undersigned, do hereby declare that M/s. Ashish Sunil Jain & Co., Chartered Accountants, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2021.

DATE: 03.06.2021  
PLACE: NEW DELHI

FOR OSWAL LEASING LIMITED

*Harasees Kaur*

HARASEES KAUR  
MANAGER CUM CHIEF FINANCIAL OFFICER

