

Abhishek Finlease Limited

CIN-L67120GJ1995PLC024566

ISIN NO –INE 723C01015

Registered Office : 402, Wall Street -1, Opp. Orient Club, Near Gujarat College,
Ellisbridge, Ahmedabad-380006

Mail : abhishekv5@rediffmail.com

Date : 20/05/2023

To,
Bse Ltd,
Listing Department,
Mumbai.

Dear Sir,

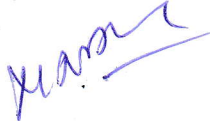
Sub : Audited financial results quarter and year ended 31/03/2023.

Please find herewith Pdf file of Audited Financial Results for the quarter and year ended 31/03/2023 including assets and liability Statement with Audit Report and Statement on impact of Audit Qualification and Cash Flow Statement. Same has been also sent in XBRL format.

Board Meeting Started at 11:00 AM
Concluded at 11:40 AM

Thanking You,
Yours Faithfully,

For, Abhishek Finlease Ltd



Director



BHAGAT & CO

Chartered Accountants

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad – 14
Phone No.079-27541551

Auditor's Report on financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

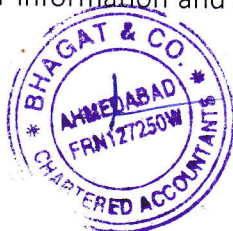
To,
The Board of Directors
Abhishek Finlease Limited

1. We have audited the accompanying Statement of Financial Results of Abhishek Finlease Limited ("the Company") for the quarter ended March 31, 2023 and the year to date results for the period April 1, 2022 to March 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion, and to the best of our information and according to the explanations given to us, the Statement:



(i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

For Bhagat & Co.
Chartered Accountants
Firm Registration No. 127250W



CA. Shankar Prasad Bhagat

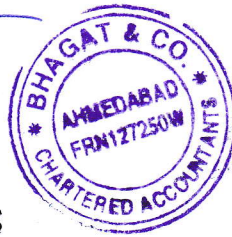
Partner

Membership No. 052725

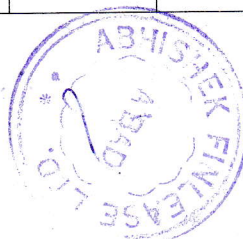
UDIN : 23052725BGWWCH4426


Place: Ahmedabad

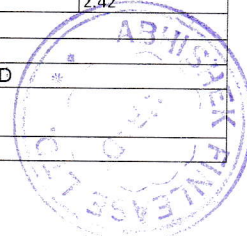
Date: 20th May, 2023



ABHISHEK FINLEASE LIMITED						
Address: 402, Wall Street-1, Opp.Orient Club, Nr.Gujarat Collage, Ellisbridge, Ahmedabad - 380006.						
STATEMENT OF FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2023						
						(Rs in Lacs)
Sr. No	Particulars	Quarter Ended on 31/03/2023	Quarter Ended on 31/12/2022	Quarter Ended on 31/03/2022	Year Ended on 31/03/2023	Year Ended on 31/03/2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from operations					
	Interest Income	4.27	4.28	3.86	17.01	17.97
	Dividend Income	0.73	0.72	0.47	3.25	3.09
	Rental Income					
	Fees and commission Income					
	Net gain on fair value changes					
	Net gain on derecognition of financial instruments under amortised cost category					
	Sale of products (including Excise Duty)	0.95	11.89	4.55	17.04	47.20
	Sale of services					
	Other Income	0.25	0.09	0.00	1.51	0.00
2	Bank FD Interest	3.03	1.49	1.80	7.60	6.36
	Total Revenue (I +II)	9.23	18.47	10.68	46.41	74.62
3	Expenses:					
	Cost of materials consumed	1.81	4.65	2.32	10.81	24.4
	Purchase of Stock-in-Trade					
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-2.33	2.04	4.23	(3.87)	5.45
	Employee Benefit Expense	2.82	2.51	2.63	9.42	8.47
	Financial Costs	0.01	0.13	0.01	0.24	0.06
	Depreciation and Amortization Expense	2.32	0.14	0.18	3.65	1.13
	Fees and commission expense					
	Net loss on fair value changes					
	Net loss on derecognition of financial instruments under amortised cost category					
	Impairment on financial instruments					
	Other Expenses	3.81	3.61	3.22	11.86	12
	Trading Loss		2.61	-4.12	2.61	8.49
	Total Expense	8.44	15.69	8.47	34.72	60.00
4	Profit before exceptional items and tax	0.79	2.78	2.21	11.69	14.62
5	Exceptional Items					
	NPA Provision					0.42
6	Profit before Extraordinary items and tax	0.79	2.78	2.21	11.69	14.20
	Extraordinary Items	2.14			2.14	2.34
	Excess Provision written back			1	2.35	1
	Trading Loss Recover	0.00				
	Profit before tax	-1.35	2.78	3.21	11.90	12.86
7	Tax expense:					
	(1) Current tax	3.35			3.35	3.50
	(2) Deferred tax					
8	Profit(Loss) from the period from continuing operations	-4.70	2.78	3.21	8.55	9.36
9	Profit (loss) from discontinued operations before					
10	Tax expense of discontinued operations					
11	Net profit (loss) from discontinued operation after tax					



12	Total profit (loss) for period	-4.70	2.78	3.21	8.55	9.36
	Other comprehensive income net of taxes	0.87	-0.03	2.07	0.98	2.42
13	Total comprehensive income for the period/year	-3.83	2.75	5.28	9.53	11.78
14	Paid-up Equity share capital (at par Value of Rs.10 ea	426.39	426.39	426.39	426.39	426.39
15	Reserves excluding revaluation reserves				(5.07)	(15.75)
16	a)Earning per equity share before Exceptinal items					
	(1) Basic				0.33	0.37
	(2) Diluted					
	b)Earning per equity share after Exceptinal items					
	(1) Basic				0.20	0.22
	(2) Diluted					
Notes:						
1) The aforesaid financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as "Ind AS") - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India						
1). The above Financial Results were Approved by the Board of Directors at their respective Meeting held on 20 May, 2023						
3) Previous year's figures are re-grouped, re-classified wherever necessary.						
4) The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company						
The profit reconciliationbetween the figures previously reported under previous GAAP and restated IND AS is as under						
Particulars				Qtr Ended 31.03.2022	Year Ended 31.03.2022	
Profit after tax as reported under the Previous GAAP				3.21	9.36	
Adjustment resulting into increase and decrease in profit						
Profit after tax as reported under the Previous GAAP				3.21	9.36	
Total Comrehensive income				2.07	2.42	
				By order of the Board of Directors		
				For ABHISHEK FINLEASE LIMITED		
Date: 20.05.2023						
Place: AHMEDABAD						
				Director		



ABHISHEK FINLEASE LIMITED

Reg address: 402,Wall Street-1,Opp.Orient Club,Nr.Gujarat Collage,Ellisbridge,Ahmedabad - 380006.

STATEMENT OF ASSET & LIABILITIES

Particulars	Year Ended on 31/03/2023	Year Ended on 31/03/2022
	Audited	Audited
ASSETS		
Financial Assets		
Cash and cash equivalents	1.33	2.51
Bank Balance other than (a) above	162.65	131.56
Derivative financial instruments		
Receivables		
(I) Trade Receivables	4.16	8.04
(II) Other Receivables		
Loans	195.91	224.60
Investments	19.23	19.23
Other Financial assets (to be specified)		
Non-financial Assets		
Inventories	67.01	63.14
Current tax assets (Net)		
Deferred tax Assets (Net)		
Investment Property		
Biological assets other than bearer plants		
Property, Plant and Equipment	9.93	4.46
Capital work-in-progress		
Intangible assets under development		
Goodwill		
Other Intangible assets		
Other non-financial assets (to be specified)	2.00	-
Total Assets	462.22	453.54
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Derivative financial instruments		
Payables		
(I) Trade Payables	-	1.60
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
Debt Securities		
Borrowings (Other than Debt Securities)	7.19	2.20
Deposits		
Subordinated Liabilities		
Other financial liabilities(to be specified)		
Non-Financial Liabilities		
Current tax liabilities (Net)		
Provisions	33.71	39.1
Deferred tax liabilities (Net)		
Other non-financial liabilities(to be specified)		
EQUITY		
Equity Share capital	426.39	426.39
Other Equity	-5.07	-15.75
Total Liabilities and	462.22	453.54



ABHISHEK FINLEASE LTD

CASH FLOW STATEMENT FOR THE YAR ENDED 31 MARCH, 2023

Particulars	2022-23	2021-22
Cash Flow From Operating Activities:		
Net Profit after tax as per Profit And Loss A/c	8,55,388	9,36,298
Adjustments for:		
Depreciation & Amortisation Expense	3,64,926	1,12,995
Transfer to Reserve	2,13,847	2,34,074
Preliminary Exp Written Off	50,000	-
Provision for Income Tax	3,35,000	3,50,000
Provision for NPA/PROFIT FOR SALE OF CAR	-21,417	41,701
Self Assessment Tax paid for Previous Year	-	-
Interest exp	23,572	5,944
provision for audit fees	-	-
Excess provision w/off	-	7,44,714
Operating Profit Before Working Capital Changes	18,21,316	16,81,012
Adjusted for :		
i) Other Non current Receivables/ Working Cap	19,69,533	13,07,150
ii) Other Current & Non Current Receivables		
	19,69,533	13,07,150
	37,90,849	29,88,162
Net Income Tax paid/ refunded	3,35,000	-
Net Cash Flow from/(used in) Operating Activities: (A)	34,55,849	29,88,162
Cash Flow From Investing Activities:		
Purchases of Fixed Assets	(10,10,750)	(1,40,000)
Sale of Fixed Assets	98,583	-
Profit on sale of Car	21,417	-
Net Cash Flow from/(used in) Investing Activities: (B)	(8,90,750)	(1,40,000)
Cash Flow from Financing Activities:		
Receipt of Calls in Arrears		
Borrowing of Funds	4,99,000	-4,93,624
Preliminary Expense written off	-50,000	-
Interest exp	-23,572	-5,944
Movement of Lending		
Net Cash Flow from/(used in) Financing Activities (C)	4,25,428	(4,99,568)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	29,90,527	23,48,594
Cash & Cash Equivalents As At Beginning of the Year	1,34,07,236	1,10,58,642
Cash & Cash Equivalents As At End of the Year	1,63,97,763	1,34,07,236
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	29,90,527	23,48,594

FOR, BHAGAT & CO.
CHARTERED ACCOUNTANTS

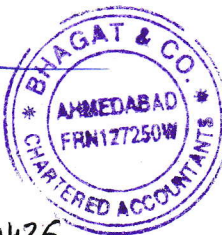
(CA SHANKAR PRASAD BHAGAT, PARTNER)

Membership No.: 052725

Firm Reg. No.: 127250W

DATE: 20/05/2023

UDIN : 23052725 BG-WNCH4426



FOR ABHISHEK FINLEASE LIMITED

(DIRECTOR)

(DIRECTOR)

PLACE: AHMEDABAD

DATE: 20/05/2023



ABHISHEK FINLEASE LTD

CIN-L67120GJ1995PLC024566

ISIN No-INE 723C01015

Register Office :402 Wall Street -1,Opp.Orient club, Near Gujarat college,
Ahmedabad-380006.

Email id- abhishekv5@rediffmail.com

DECLARATION


(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Abhishek Finlease Limited, having its Registered office situated at 402, Wall Street - 1,Opp.Orient Club, Nr. Gujarat Colledge, Ellisbridge, Ahmedabad-380006,do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2023 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

Thanking You

Yours Faithfully

For, Abhishek Finlease Limited


Mahendra M Shah
Director
(DIN : 01591552)

