

**NALIN[®] LEASE FINANCE LIMITED**

CIN : L65910GJ1990PLC014516

Date: 30th October, 2023

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers
25th Floor Dalal Street
Mumbai -400 001
Company Code: 531212

Subject: Outcome of Board Meeting held on Monday, 30th October, 2023

Dear Sirs,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the Meeting held today i.e. on Monday, 30th October, 2023, commenced from **03:30 p.m.** and concluded at **04:30 p.m.**, following are the outcome of the Board Meeting:

The Board considered and approved the Unaudited Financial Results alongwith the Limited Review Report of the Statutory Auditors of the Company for the Quarter and Half-year ended on 30th September, 2023 as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,

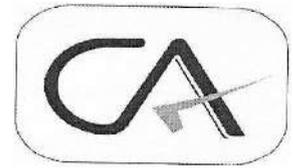
For Nalin Lease Finance Limited

N. Patel

Nikul Patel
Chief Financial Officer



Enclosure: As above



Independent Auditor's Review Report On standalone unaudited financial results of Nalin Lease Finance Limited for the quarter ended 30 September 2023 and year-to-date financial results for the period from 1 April 2023 to 30 September 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
NALIN LEASE FINANCE LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Nalin Lease Finance Limited ("the Company") for the quarter ended 30th September, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Statement 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, 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 time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Paresh K Thothawala
**Paresh K Thothawala
Partner
Membership No: 048435**



**Date: 30th October, 2023
Place: Ahmedabad**

UDIN: 23048435 BGSRVU2989

**NALIN LEASE FINANCE LIMITED**

Regd. Office :-Ground Floor, Gandhi Nursing Home Bldg.,
 Dr.Nalinkant Gandhi Road, Himatnagar- 383 001 Gujarat India
 Phone: 02772-241264, 242264 Email : info@nalinfm.co.in , www.nalinfm.co.in
 CIN No. - L65910GJ1990PLC014516

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(' In Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30 Sept'23	30 Jun'23	30 Sept'22	30 Sept'23	30 Sept'22	31 Mar'23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income:						
a) Revenue from operations						
1-Interest Income	147.95	128.33	135.44	276.28	265.47	531.35
2-Other revenue from operations	11.92	10.95	16.76	22.87	27.31	46.60
3-Net Gain/Loss on Fair Value Changes	8.55	13.81	-	22.36	-	-1.64
Total (a)	168.42	153.09	152.20	321.51	292.79	576.31
b) Other income						
Total (b)	30.03	11.39	4.05	41.42	6.91	18.33
Total Income (a+b)	198.45	164.48	156.25	362.93	299.70	594.65
Expenses:						
1-Finance Cost	10.28	5.13	1.43	15.41	2.68	7.66
2-Impairment on financial instruments	-1.68	2.49	0.77	0.81	1.77	3.69
3-Employee Benefits Expenses	22.32	21.66	20.20	43.98	40.13	83.85
4-Depreciation, amortization and impairment	4.10	4.07	3.34	8.17	6.10	14.65
5-Other expenses	21.83	23.44	26.88	45.27	47.75	85.07
Total expenses	56.84	56.79	52.62	113.63	98.43	194.93
Profit/(loss) before exceptional items and tax	141.61	107.69	103.63	249.30	201.27	399.72
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	141.61	107.69	103.63	249.30	201.27	399.72
Tax expense:						
Current tax	35.64	27.10	26.08	62.74	50.65	99.31
Taxes of Earlier Periods	-0.04	0.04	-	-	0.54	0.49
Deferred tax	2.56	3.25	1.24	5.81	0.17	0.66
Profit (Loss) for the period from continuing operations	103.46	77.29	76.31	180.75	149.89	299.26
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	103.46	77.29	76.31	180.75	149.89	299.26
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Income tax relating to iteams that will not be reclassified to profit and loss account	-	-	-	-	-	-
Total Comprehensive Income for the period	103.46	77.29	76.31	180.75	149.89	299.26
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	655.82	655.82	655.82	655.82	655.82	655.82
Earnings per equity share (for continuing & discontinued operation):						
Basic	1.58	1.18	1.16	2.76	2.29	4.56
Diluted	1.58	1.18	1.16	2.76	2.29	4.56

FOR, NALIN LEASE FINANCE LTD.

DIRECTOR



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(' in Lacs)

Particulars	As at	
	30 Sept'23	31 Mar'23
	(Unaudited)	(Audited)
Assets		
1. Financial Assets		
(a) Cash and Cash Equivalents	26.20	93.10
(b) Bank Balance other than Cash and Cash Equivalents	0.80	1.80
(c) Current Investments	820.84	457.17
(d) Loans	2,417.54	2,249.50
(e) Other Financial Assets	16.06	32.18
Sub total - Financial Assets	3,281.45	2,833.76
2. Non Financial Assets		
(a) Inventories	6.53	6.89
(b) Current Tax Assets (Net)	55.59	74.61
(c) Deferred Tax Assets (Net)	-	1.63
(d) Property, Plant & Equipments	102.70	97.39
(e) Capital Work-in-progress	-	9.27
(f) Other Non Financial Assets	20.92	8.70
Sub total - Non Financial Assets	185.73	198.49
Total Assets	3,467.18	3,032.25
Liabilities and Equity		
Liabilities		
1. Financial Liabilities		
(a) Trade Payables		
Total outstanding dues to micro enterprises and small enterprises	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises	-	-
(b) Debt Securities	-	-
(c) Borrowings (Other than debt securities)	441.90	154.23
(d) Other financial Liabilities	8.92	10.06
Sub total - Financial Liabilities	450.82	164.29
2. Non-financial Liabilities		
(a) Current Tax Liabilities (net)	62.74	99.31
(b) Provisions	0.33	0.29
(c) Deferred Tax Liabilities (net)	4.18	-
Sub total - Non financial Liabilities	67.25	99.60
3. Equity		
(a) Equity Share Capital	655.82	655.82
(b) Other Equity	2,293.29	2,112.54
Sub total - Equity	2,949.11	2,768.36
Total Liabilities and Equity	3,467.18	3,032.25

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

Disclosure of standalone statement of cash flow as per Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

(' In Lacs)

Particulars	Half year ended	
	30 Sept'23	30 Sept'22
	(Unaudited)	(Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	249.30	201.27
Adjustment For :		
Depreciation and Amortisation	8.17	6.10
Interest Income	(276.28)	(265.47)
Impairment on Financial Instruments	(3.47)	1.23
Gain/Loss on Fair Value of Investments	(5.13)	-
Bad Debts & Written off	4.28	0.55
Finance Costs	15.41	2.68
	(257.02)	(254.92)
	(7.72)	(53.65)
Cash inflow from Interest on Loans	276.28	265.47
Cash outflow towards finance cost	(15.41)	(2.68)
Operating Profit before Working Capital Changes	253.15	209.14
Adjustment For Changes in Working Capital:		
(Increase) / Decrease in Loans	(168.85)	(25.32)
(Increase) / Decrease in other Bank Balances	1.00	-
(Increase) / Decrease in Inventories	0.36	9.49
(Increase) / Decrease in Other Financial Assets	16.12	(104.90)
(Increase) / Decrease in Other Non financial Assets	(12.22)	(11.94)
Increase / (Decrease) in Provisions	0.04	(0.01)
Increase / (Decrease) in Other Financial Liabilities	(1.15)	(1.06)
	(164.69)	(133.73)
Tax Paid (net of refunds)	(80.29)	(51.56)
NET CASH FLOW FROM OPERATING ACTIVITIES	8.17	23.85
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(4.21)	(59.67)
Purchase of Investment	(358.55)	(30.12)
NET CASH FLOW FROM INVESTING ACTIVITIES	(362.76)	(89.79)
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings other than debt securities	287.68	86.90
Dividend Paid	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	287.68	86.90
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(66.90)	20.97
Cash and Cash Equivalents as at beginning of the period	93.10	45.52
Cash and Cash Equivalents as at end of the period	26.20	66.49

FOR, NALIN LEASE FINANCE LTD.

DIRECTOR



Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2023 and the Statutory Auditors of the Company have carried out the limited review of the same.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013 ("the Act"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These financial results may require further adjustment if any, necessitated by guideline / clarification / directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulation, which will be implemented as and when the same are made applicable.
3. Provision of Expected credit loss on loan assets created as per Ind AS 109 ('Financial instruments') as at September 30, 2023.
4. The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS - 108 dealing with Operating Segments.
5. These financial result will be made available on the Company's website viz. www.nalinfm.co.in and on the website of BSE Ltd. viz www.bseindia.com respectively

**By Order of the Board
For Nalin Lease Finance Limited**

Harsh Dilipkumar Gandhi
wholetime Director

Himmatnagar
30.10.2023

