

Ekam Leasing and Finance Co. Limited

REGD OFFICE: No. 11, Rani Jhansi Road, (Motia Khan), M M Road, New Delhi - 110055 Tel No. : 011-23528015 Fax No. : 011-23528015
E-mail : ekam.leasing1@gmail.com, info@ekamleasing.com. Website : www.ekamleasing.com
CIN No.: L74899DL1993PLC055697

To,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Date: 02/12/2022

Script Code: 530581

Subject: Reply with regard to Discrepancies in Financial Results

Dear Sir/Madam,

This is with reference to the discrepancies observed by exchange in the Financial Results of **Ekam Leasing and Finance Co. Limited** for the quarter ended on 30th September 2022, submitted as on 14th November, 2022 under Regulation 33 and 52 of SEBI (LODR) Regulations 2015. In this regard we have received following discrepancies sent by your good office:

Discrepancy :-

1. Standalone Results - Qualification / Observations is mentioned in Limited Review Report However, Company has not submitted Statement on Impact of Audit Qualification for Quarter Ended - September 2022
2. Consolidated Results - Qualification / Observations is mentioned in Limited Review Report However, Company has not submitted Statement on Impact of Audit Qualification for Quarter Ended - September 2022

In this regard we hereby state that the **Statement on Impact of Audit Qualification** for Quarter Ended - September 2022 for Standalone Results and Consolidated Results are being submitted with PDF/XBRL as applicable after rectifying the aforesaid discrepancies.

You are kindly requested to take the same in your records.

Thanking you,

For EKAM LEASING AND FINANCE CO. LIMITED



RAKESH JAIN
MANAGING DIRECTOR
DIN: 00061737

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

Board of Directors of Ekam Leasing & Finance Co. Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ekam Leasing & Finance Co. Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate for the quarter ended September 30, 2022 and the consolidated year to date results for the period April 01, 2022 to September 30, 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribe under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 the Standards on Auditing 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Ekam Leasing & Finance Co. Limited	Holding Company
Jet Air Securities Private Limited	Wholly owned subsidiary Company
Rex Overseas Private Limited	Wholly owned subsidiary Company
S & S Balajee Mercantile Private Limited	Wholly owned subsidiary Company
NKJ Securities Private Limited ⁽¹⁾	Associate Company

⁽¹⁾The Company has been struck off from the register of companies from November 19, 2019. The management is in the process of revival of the Company.



5. Basis of Qualified conclusion

Attention is drawn to:

- a) Note No. 4 of the financial results, the group has outstanding loans receivable amounting INR 551.24 lakhs, which in our opinion has become Non-performing assets as the group is not able to recover the principal and its interest. The group has made the provision on the same considering the same as "Standards Asset" instead of substandard assets. As per prudential norms issued by Reserve Bank of India, group has not made the adequate provision considering the correct classifications of Non-performing assets amounting INR 53.77 lakhs.
- b) Note No. 5 of the financial results, the group has recognized the interest income from April 01, 2022 to September 30, 2022 amounting INR 31.61 Lakhs, which is related to accounts which are Non-performing Assets (as describe in Note (a) above). As per Income recognition norms issued by Reserve Bank of India, the interest income needs to be recognized on receipt basis from Non-performing assets.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, **except for the effects/possible effects of our observation stated in paragraph 5 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.
7. **Emphasis of matters :**

For Deferred tax assets (net) on unabsorbed depreciation & business losses and of MAT credit entitlement as on 30th September 2022 of amounting INR 6.90 lakhs and INR 22.79 lakhs respectively. On the basis of future prospects of the company, Management is confident that the group will have sufficient profits against these unused tax credit and unused losses. Accordingly these are considered good by the management as stated in Note 6 of the financial results.

Our opinion is not modified in respect of above matter.

8. Other Matter :

The Statement also includes the financial results of 3 subsidiaries which have not been reviewed by their auditor, whose financial results reflect total assets of INR 575.54 Lakhs as at September 30, 2022 and total revenue of INR 6.35 Lakhs and INR 12.64 Lakhs, total net Profit/(loss) after tax of INR 5.68 Lakhs and INR 11.29 Lakhs and other comprehensive income/(loss) of INR Nil and INR Nil for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/ (loss) of INR Nil and INR Nil and other comprehensive income/ (loss) of INR Nil and INR Nil for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30 2022 respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate, based on their financial results which have not been reviewed by their auditors. Further in our opinion and according to the information and explanation given to us by the management in respect of two subsidiaries (Jet Air Securities Private Limited; Rex Overseas Private Limited) are required to get registered with Reserve Bank of India as a Non-Banking Finance Company under section 45-IA of the Reserve Bank of India Act, 1934 based on their business activity (50:50 test)

These unaudited interim financial statements/financial results and other unaudited financial information with respect of above entities have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiaries and associate, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information.



Our conclusion on the statement is not modified in respect of the above matters.

For Doogar & Associates
Chartered Accountants
Reg. No.000561N


Vardhman Doogar
Partner
Membership No. 517347
UDIN: 22517347BDBWLB1697
Place: New Delhi
Date: November 14, 2022

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (as amended)

To,
The Board of Directors of Ekam Leasing & Finance Co. Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ekam Leasing & Finance Co. Limited ('the Company') for the quarter ended 30 September 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 the Standards on Auditing 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.

4. Basis of Qualified conclusion

Attention is drawn to:

- a) Note No. 4 of the financial results, the company has outstanding loans receivable amounting INR 551.24 lakhs, which in our opinion has become Non-Performing Assets as the company is not able to recover the principal and its interest. The company has made the provision on the same considering the same as "Standards Asset" instead of substandard assets. As per prudential norms issued by Reserve Bank of India, the Company has not made the adequate provision considering the correct classifications of Non-performing assets amounting to INR 53.77 lakhs.
- b) Note No. 5 of the financial results, the company has recognized the total interest income from 1st April, 2022 to 30th September 2022 amounting to INR 31.61 Lakhs, which is related to accounts which are Non-Performing Assets (as describe in Note (a) of Qualified Opinion above). As per Income recognition norms issued by Reserve Bank of India, the interest income needs to be recognized on receipt basis for Non-performing assets.

5. Qualified conclusion:

Based on our review conducted as above, **except for the effects/possible effects of our observation stated in paragraph 4 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.



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6. Emphasis of matters:

The Company has created for Deferred tax assets (net) on unabsorbed depreciation & business losses and recognised MAT credit entitlement as on 30th September, 2022 of amounting INR 6.90 lakhs and INR 22.79 lakhs respectively. On the basis of future prospects of the company, Management is confident that the company will have sufficient profits against these unused tax credit and unused losses. Accordingly these are considered good by the management as stated in Note 6 of the financial results.

Our opinion is not modified in respect of above stated matters.

For Doogar & Associates

Chartered Accountants

Reg. No. 000561

Vardhman Doogar

Partner

Membership No. 517347



UDIN: 22517347BDBVUC8639

Place: New Delhi

Date: November 14, 2022

EKAM LEASING AND FINANCE CO. LIMITED
CIN- L74899DL1993PLC055697
Regd.Off. : No. 11, Rani Jhansi Road, (Mofa Khan), M.M. Road New Delhi DL-110055
Email ID: ekam.leasing1@gmail.com

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2022

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	12.97	18.64	14.75	31.61	28.48	57.31
	(a) Interest Income	-	-	-	-	-	-
	(b) Sale of Service	-	-	-	-	-	-
	Total Revenue from operations	12.97	18.64	14.75	31.61	28.48	57.31
2	Other Income	-	0.08	(0.14)	0.08	-	-
3	Total Income	12.97	18.72	14.61	31.69	28.48	57.31
4	Expenses						
	(a) Finance costs	8.83	8.74	8.16	17.57	16.21	32.23
	(b) Employee benefits expenses	-	-	0.60	-	1.20	1.65
	(c) Depreciation and amortisation expense	-	0.03	0.17	0.03	0.33	0.66
	(d) Other expenses	2.57	2.00	2.57	4.57	4.81	9.43
	Total Expenses	11.40	10.77	11.50	22.17	22.55	43.97
5	Profit/(Loss) before tax	1.57	7.95	3.11	9.52	5.93	13.34
6	Tax Expenses :						
	(a) Current tax	0.25	1.24	0.49	1.49	0.93	2.08
	(b) MAT Credit entitlement	(0.25)	(1.24)	(0.49)	(1.49)	(0.93)	(2.08)
	(c) Income tax earlier years	-	-	-	-	-	-
	(d) Deferred tax	0.42	2.08	0.81	2.50	1.72	3.65
	Total Tax Expenses	0.42	2.08	0.81	2.50	1.72	3.65
7	Profit/(Loss) for the period	1.15	5.87	2.30	7.02	4.21	9.69
8	Other Comprehensive Income						
	(i) Items that will not be re-classified to profit or loss						
	(a) Changes in fair value gain (loss) of FVOCI equity instruments	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss account	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income /(Loss) for the period	1.15	5.87	2.30	7.02	4.21	9.69
10	Paid up equity shares capital (Face value Rs. 5/-	300.00	300.00	300.00	300.00	300.00	300.00
11	Other equity						20.37
12	Earning (Loss) per share (Face Value Rs. 5/- each)						
	(a) Basic (amount in Rs.)	0.02	0.10	0.04	0.12	0.07	0.16
	(b) Diluted (amount in Rs.)	0.02	0.10	0.04	0.12	0.07	0.16


 Director

EKAM LEASING AND FINANCE CO. LIMITED

CIN- L74899DL1993PLC055697

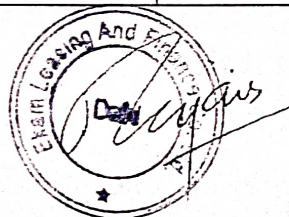
Regd.Off. : No. 11, Rani Jhansi Road, (Motia Khan), M.M. Road New Delhi DL-110055

Email ID: ekam.leasing1@gmail.com

Statement of Standalone Assets and Liabilities

₹ In Lakhs

Particulars	As at 30-Sep-22 Unaudited	As at 31-Mar-22 Audited
I ASSETS		
1) Financial Assets	2.53	1.21
(a) Cash and cash equivalents		
(b) Receivables	-	-
(i) Trade receivables	551.24	526.79
(c) Loans	30.64	30.64
(d) Investments	6.81	6.81
(d) Other financial assets	591.22	565.45
Total financial assets		
2) Non-financial assets	17.66	16.44
(a) Current tax assets (net)	29.69	30.70
(b) Deferred tax assets (net)	0.08	1.53
(c) Property, plant and equipment	47.00	47.00
(d) Other non financial assets	94.43	95.67
Total non-financial assets		
Total Assets	685.65	661.12
II. LIABILITIES AND EQUITY		
1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Dues of micro enterprises and small enterprises	-	-
(ii) Dues of Other than micro enterprises and small enterprises	-	-
(II) Other payables		
(i) Dues of micro enterprises and small enterprises	-	-
(ii) Dues of Other than micro enterprises and small enterprises	-	-
(b) Debt Securities		
(c) Borrowings (other than Debt Securities)	346.34	330.52
(d) Other financial liabilities	5.41	5.48
Total financial liabilities	351.75	336.00
2) Non-Financial Liabilities		
(a) Current tax liability (net)	-	-
(b) Provisions	1.35	1.35
(c) Other non-financial liabilities	5.15	3.40
Total non-financial liabilities	6.50	4.75
3) Equity		
(a) Equity share capital	300.00	300.00
(b) Other equity	27.40	20.37
Total Equity	327.40	320.37
Total Liabilities and Equity	685.65	661.12



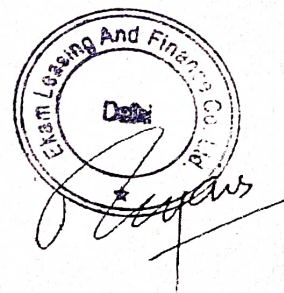
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Statement of Standalone Cash Flows for the half year ended September 30, 2022

Particulars	₹ In Lakhs	
	Half year ended 30-Sep-22 Unaudited	Half year ended 30-Sep-21 Unaudited
A. Cash flow from operating activities		
Net profit/(loss) before tax	9.53	5.93
Adjustments for:-		
Depreciation and amortisation	0.03	0.33
Profit on sale of fixed assets	(0.08)	
Operating profit before working capital changes	9.48	6.26
Adjustments for:-		
Other financial assets	-	(0.01)
(Increase)/Decrease in Loans	(24.45)	(19.15)
Increase /(Decrease) in borrowings	15.82	14.39
Other financial liabilities	(0.07)	3.01
Other liabilities	1.75	(1.55)
Cash generated from operations	2.53	2.95
Income tax (paid)/refund	(2.71)	(1.20)
Net cash inflow/(outflow) from operating activities	(0.18)	1.75
B. Cash flow from investing activities		
Sale of fixed assets	1.50	-
Net cash inflow / (outflow) from investing activities	1.50	-
C. Cash inflow/(outflow) from financing activities		
Net cash inflow / (outflow) used in financing activities	-	-
Net changes in cash and cash equivalents	1.32	1.75
Opening Cash and cash equivalents	1.21	0.48
Closing Cash and cash equivalents	2.53	2.23

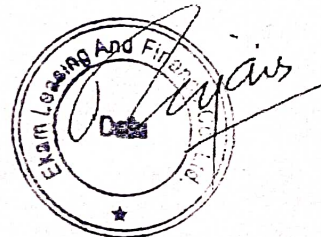
Note:

(i) The above Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flows'.



Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2022

Sr. No.	Particulars	(₹ In lakhs, except per share data)					
		Quarter Ended			Half year ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	(a) Interest Income	12.97	18.64	14.75	31.61	28.48	57.31
	(b) Sale of Service	-	-	-	-	-	-
	Total Revenue from operations	12.97	18.64	14.75	31.61	28.48	57.31
2	Other Income	1.27	1.34	1.06	2.61	3.45	5.72
3	Total Income	14.24	19.98	15.81	34.22	31.93	63.03
4	Expenses						
	(a) Finance costs	3.75	3.71	3.44	7.46	6.81	13.53
	(b) Employee benefits expenses	0.60	0.60	1.20	1.20	2.40	4.05
	(c) Depreciation and amortisation expense	-	0.03	0.17	0.03	0.33	0.66
	(d) Other expenses	2.67	2.05	2.64	4.72	4.96	10.18
	Total Expenses	7.02	6.39	7.45	13.41	14.50	28.42
5	Profit/(Loss) before tax	7.22	13.59	8.36	20.81	17.43	34.61
6	Profit / (Loss) from Associates						
	Share of Profit/(Loss) from Associates	-	-	-	-	-	-
	Profit / (loss) on disposal of Associates	-	-	-	-	-	-
	Net Profit / (Loss) from Associates	-	-	-	-	-	-
7	Profit/(Loss) after tax and share in profit of associates	7.22	13.59	8.36	20.81	17.43	34.61
	Profit / (loss) on disposal of Subsidiary	-	-	-	-	-	-
8	Profit/ (Loss) after tax and share in profit of associates and subsidiaries	7.22	13.59	8.36	20.81	17.43	34.61
9	Tax Expenses :						
	(a) Current tax	0.25	1.24	1.37	1.49	0.93	7.88
	(b) MAT Credit entitlement	(0.25)	(1.24)	(1.37)	(1.49)	(0.93)	(2.08)
	(c) Income tax earlier years	-	-	-	-	-	(0.22)
	(d) Deferred tax	0.42	2.08	0.81	2.50	1.72	3.65
	Total Tax Expenses	0.42	2.08	0.81	2.50	1.72	9.23
10	Profit/(Loss) for the period	6.80	11.51	7.55	18.31	15.71	25.38
11	Other Comprehensive Income						
	(i) Items that will not be re-classified to profit or loss						
	(a) Changes in fair value gain/(loss) of FVOCI equity instruments	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss account	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	-
12	Total Comprehensive Income / (Loss) for the period	6.80	11.51	7.55	18.31	15.71	25.38
13	Net Profit attributable to :-						
	Owner of parent	6.80	11.51	7.55	18.31	15.71	25.38
	Non-controlling interest	-	-	-	-	-	-
14	Other Comprehensive Income attributable to :-						
	Owner of parent	-	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-	-
15	Total Comprehensive Income attributable to :-	6.80	11.51	7.55	18.31	15.71	25.38
	Owner of parent	6.80	11.51	7.55	18.31	15.71	25.38
	Non-controlling interest	-	-	-	-	-	-
16	Paid up equity shares capital (Face value Rs. 5/-)	300.00	300.00	300.00	300.00	300.00	300.00
17	Other Equity	-	-	-	-	-	544.49
18	Earning/(Loss) per share (Face Value Rs. 5/- each)						
	(a) Basic (amount in Rs.)	0.11	0.19	0.13	0.31	0.26	0.42
	(b) Diluted (amount in Rs.)	0.11	0.19	0.13	0.31	0.26	0.42



EKAM LEASING AND FINANCE CO. LIMITED

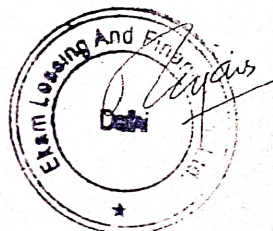
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Regd.Off. : No. 11, Rani Jhansi Road, (Motia Khan), M.M. Road New Delhi DL-110055

Email ID: ekam.leasing1@gmail.com

Statement of Consolidated Assets and Liabilities

Particulars	₹ In Lakhs	
	As at 30-Sep-22 Unaudited	As at 31-Mar-22 Audited
I ASSETS		
1) Financial Assets		
(a) Cash and cash equivalents	3.85	2.54
(b) Receivables	-	-
(i) Trade receivables	-	-
(c) Loans	736.57	709.85
(d) Investments	1.23	1.23
(d) Other financial assets	7.95	7.95
Total financial assets	749.60	721.57
2) Non-financial assets		
(a) Current tax assets (net)	19.61	17.28
(b) Deferred tax assets (net)	29.69	30.70
(c) Property, plant and equipment	0.08	1.53
(d) Other non financial assets	222.00	222.00
Total non-financial assets	271.38	271.51
Total Assets	1,020.98	993.08
II. LIABILITIES AND EQUITY		
1) Financial Liabilities		
(a) Payables		
(I) Trade payables		
(i) Dues of micro enterprises and small enterprises	-	-
(ii) Dues of Other than micro enterprises and small enterprises	-	-
(II) Other payables		
(i) Dues of micro enterprises and small enterprises	-	-
(ii) Dues of Other than micro enterprises and small enterprises	-	-
(b) Debt Securities		
(c) Borrowings (other than Debt Securities)	135.54	128.83
(d) Other financial liabilities	13.91	12.65
Total financial liabilities	149.45	141.48
2) Non-Financial Liabilities		
(a) Current tax liability (net)	2.42	2.56
(b) Provisions	1.35	1.35
(c) Other non-financial liabilities	5.15	3.40
Total non-financial liabilities	8.92	7.31
3) Equity		
(a) Equity share capital	300.00	300.00
(b) Other equity	562.61	544.29
(c) Non controlling interest	-	-
Total Equity	862.61	844.29
Total Liabilities and Equity	1,020.98	993.08



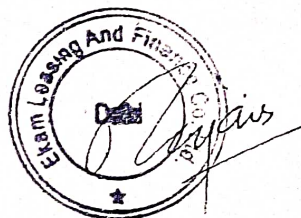
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Regd.Off. : No. 11, Rani Jhansi Road, (Motia Khan), M.M. Road New Delhi DL-110055
Email ID: ekam.leasing1@gmail.com

Statement of Consolidated Cash Flows for the half year ended September 30, 2021

Particulars	₹ In Lakhs	
	Half year ended 30-Sep-22 Unaudited	Half year ended 30-Sep-21 Unaudited
A. Cash flow from operating activities	20.82	17.44
Net profit/(loss) before tax		0.33
Adjustments for:-	0.03	
Depreciation and amortisation	(0.08)	
Profit on sale of fixed assets	20.77	17.77
Operating profit before working capital changes		
Adjustments for:-	-	0.01
Other financial assets	(26.72)	(22.25)
(Increase)/Decrease in Loans	6.71	5.91
Increase /(Decrease) in borrowings	1.26	4.34
Other financial liabilities	1.75	(1.55)
Other liabilities	3.77	4.23
Cash generated from operations	(3.96)	(2.48)
Income tax (paid)/refund	(0.19)	1.75
Net cash inflow/(outflow) from operating activities		
B. Cash flow from investing activities	1.50	-
Sale of fixed assets	1.50	-
Net cash inflow / (outflow) from investing activities		
C. Cash inflow/(outflow) from financing activities	-	-
Net cash inflow / (outflow) used in financing activities		
Net changes in cash and cash equivalents	1.31	1.75
Opening Cash and cash equivalents	2.54	2.80
Closing Cash and cash equivalents	3.85	4.55

Note:

(i) The above Statement of Cash Flows has been prepared under 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 'Statement of Cash Flows'.



EKAM LEASING AND FINANCE CO. LIMITED
CIN- L74899DL1993PLC055697
Regd.Off. : No. 11, Rani Jhansi Road, (Motla Khan), M.M. Road New Delhi DL-110055
Email ID: ekam.leasing1@gmail.com

Segment wise Revenue, Results, Assets and Liabilities for unaudited consolidated financial results

S.N.	Particulars	₹ In Lakhs					
		Quarter Ended			Half year ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	Investment & Finance	15.89	15.72	14.75	31.61	28.48	57.31
	Others	-	-	-	-	-	-
	Total segment revenue	15.89	15.72	14.75	31.61	28.48	57.31
	Less: Inter-segment revenue	-	-	-	-	-	-
	Revenue from operation as per the Statement Profit and Loss	15.89	15.72	14.75	31.61	28.48	57.31
2	Segment results (Profit/ (loss) before tax						
	Investment & Finance	9.55	10.09	7.85	19.64	15.34	32.05
	Others	0.60	0.58	0.52	1.18	2.10	2.59
	Profit before tax	10.15	10.67	8.37	20.82	17.44	34.64
	Tax Expense	(3.83)	1.33	(2.63)	(2.50)	(1.72)	(9.23)
	Profit / (loss) on disposal of Associates	-	-	-	-	-	-
	Profit After Tax	6.32	12.00	5.74	18.32	15.72	25.41
3	Segment assets						
	Investment & Finance	656.24	645.85	616.15	656.24	616.15	631.72
	Others	364.75	363.04	359.95	364.75	359.95	361.35
	Total assets	1,020.99	1,008.89	976.10	1,020.99	976.10	993.07
4	Segment liabilities						
	Investment & Finance	147.45	144.94	134.55	147.45	134.55	139.06
	Others	10.93	10.33	6.96	10.93	6.96	9.72
	Total liabilities	158.38	155.27	141.51	158.38	141.51	148.78



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Notes to Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended September 30, 2022

1. The financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on November 14, 2022. In compliance with regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) regulations, 2015, a limited review of financials results for the half year ended September 30, 2022 has been carried out by the Statutory auditors.
2. During the quarter no investor's complaint was received and disposed off and pending either at the beginning or at the end of the quarter.
3. The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Loans amounting INR 551.24 Lakhs which include the principal loan amount and interest due on it. The company / group is not able to recover the interest along with principal amounts. On the basis of ongoing discussions, Management is of the view that these loans are recoverable and not required any provision on the same. The auditor has drawn attention to this fact in Limited Review Report.
5. The company / group has recognised the interest income amounting INR 31.61 Lakhs on certain loans as stated in Note 4 above. On the basis of ongoing discussions, Management is of the view that these interest are recoverable and not required to derecognise it. The auditor has drawn attention to this fact in Limited Review Report.
6. The company / group has deferred tax assets (net) on unabsorbed depreciation & business losses and of MAT credit entitlement as on year end date of amounting to INR 6.90 lakhs and INR 22.79 lakhs respectively. On the basis of future prospects of the company / group , Management is confident that the company/group will have sufficient profits against these unused tax credit and unused losses. The auditor has drawn attention to the fact in Limited Review Report.
7. Previous periods figures have been re-grouped/reclassified to current period's classification.

**For and on behalf of the Board of Directors
Ekam Leasing and Finance Co. Limited**



**Rakesh Jain
Managing Director
DIN - 00061737**

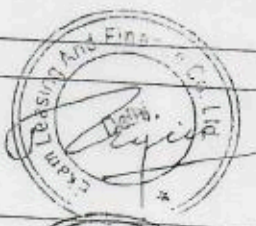


Place : New Delhi
Date : November 14, 2022

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the period ended September 30, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
(Amount in INR Lakhs Except Earning per share)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	34.22	2.61
	2.	Total Expenditure	15.91	69.68
	3.	Net Profit/(Loss)	18.31	(67.07)
	4.	Earnings Per Share	0.31	(1.12)
	5.	Total Assets	1020.98	989.37
	6.	Total Liabilities	158.37	212.14
	7.	Net Worth	862.61	777.23
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a) Details of Audit Qualification:			
	a) Note No. 4 of the financial results, the group has outstanding loans receivable amounting INR 551.24 lakhs, which in our opinion has become Non-performing assets as the group is not able to recover the principal and its interest. The group has made the provision on the same considering the same as "Standards Asset" instead of substandard assets. As per prudential norms issued by Reserve Bank of India, group has not made the adequate provision considering the correct classifications of Non-performing assets amounting INR 53.77 lakhs.			
	Type of Audit Qualification: Qualified Opinion – Modified Opinion			
	Frequency of qualification: Repetitive from FY 2021-22			
	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	Response : These loans are pending from long time. Management is in discussion with the borrower to restructure the loans and principal so that they can pay the interest with principal in normal course of business. Hence, on the basis of progress of discussion going on, management is of the view that all these loans are fully recoverable and there is no requirement to provide the provisions on the same.			
	For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Response - Not Applicable			
	(ii) If management is unable to estimate the impact, reasons for the same: Management responses : Not applicable			

	Presently impact is not quantified.	
	Audit Qualification (each audit qualification separately):	
II.	b) Details of Audit Qualification: b) Note No. 5 of the financial results, the group has recognized the interest income from April 01, 2022 to September 30, 2022 amounting INR 31.61 Lakhs, which is related to accounts which are Non-performing Assets (as describe in Note (a) above). As per Income recognition norms issued by Reserve Bank of India, the interest income needs to be recognized on receipt basis from Non-performing assets.	
	Type of Audit Qualification: Qualified Opinion – Modified Opinion	
	Frequency of qualification: Repetitive from FY 2021-22	
	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Management response As stated in the response to first qualification, management is in discussion with the borrower to restructure the loan so that they can pay the interest and principal in normal course of business. Hence this interest is fully recoverable in nature and not required to derecognize it.	
	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	Management's estimation on the impact of audit qualification:	
	Management responses – Not applicable.	
	If management is unable to estimate the impact, reasons for the same:	
	Management responses – Not applicable	




III.	Signatories:	
	CEO/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place:	New Delhi
	Date:	02/12/2022

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the period ended September 30, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
(Amount in INR Lakhs Except Earning per share)				
I.	Sl. No.	Particulars	Audited-Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	31.69	0.08
	2.	Total Expenditure	24.67	78.44
	3.	Net Profit/(Loss)	7.02	(78.36)
	4.	Earnings Per Share	0.12	(1.31)
	5.	Total Assets	685.65	654.04
	6.	Total Liabilities	358.25	412.02
	7.	Net Worth	327.40	242.02
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	a) Details of Audit Qualification: Note No. 4 of the financial results, the company has outstanding loans receivable amounting INR 551.24 lakhs, which in our opinion has become Non-Performing Assets as the company is not able to recover the principal and its interest. The company has made the provision on the same considering the same as "Standards Asset" instead of substandard assets. As per prudential norms issued by Reserve Bank of India, the Company has not made the adequate provision considering the correct classifications of Non-performing assets amounting INR 53.77 lakhs.			
	Type of Audit Qualification: Qualified Opinion – Modified Opinion			
	Frequency of qualification: Repetitive from FY 2021-22			
	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Response : These loans are pending from long time. Management is in discussion with the borrower to restructure the loans and principal so that they can pay the interest with principal in normal course of business. Hence, on the basis of progress of discussion going on, management is of the view that all these loans are fully recoverable and there is no requirement to provide the provisions on the same.			
	For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Response - Not Applicable			
	(ii) If management is unable to estimate the impact, reasons for the same:			

	Management responses : Not applicable	
	Audit Qualification (each audit qualification separately):	
II.	b) Details of Audit Qualification: b) Note No. 5 of the financial results, the company has recognized the total interest income from 1st April, 2022 to 30th September 2022 amounting INR 31.61 Lakhs, which is related to accounts which are Non-performing Assets (as describe in Note (a) of Qualified Opinion above). As per Income recognition norms issued by Reserve Bank of India, the interest income needs to be recognized on receipt basis from Non-performing assets.	
	Type of Audit Qualification: Qualified Opinion – Modified Opinion	
	Frequency of qualification: Repetitive from FY 2021-22	
	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	
	Management response As stated in the response to first qualification, management is in discussion with the borrower to restructure the loan so that they can pay the interest and principal in normal course of business. Hence this interest is fully recoverable in nature and not required to derecognize it.	
	For Audit Qualification(s) where the impact is not quantified by the auditor:	
	Management's estimation on the impact of audit qualification:	
	Management responses – Not applicable	
	If management is unable to estimate the impact, reasons for the same:	
	Management responses – Not applicable	

III.	Signatories:	
	CEO/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place:	New Delhi
	Date:	02/12/2022