

# 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,

Date: 14/02/2023

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

**Script Code: 530581**

**Sub: Submission of Unaudited Financial Results for the Quarter and nine months ended on December 31<sup>st</sup>, 2022.**

Dear Sir/Madam,

In due Compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the listing Regulations, 2015"), Please find enclosed herewith:-

- a) Unaudited financial results (standalone and consolidated) of the Company for the quarter and nine months ended on December 31, 2022;
- b) Limited Review Report for the quarter and nine months ended on December 31, 2022
- c) Statement of Assets & Liabilities as on December 31, 2022;
- d) Cash Flow Statement as on December 31, 2022;

These results were reviewed by Audit Committee and thereafter approved and taken on record by the Board of Directors of the Company in their meeting held on Tuesday, 14th February, 2023.

You are requested to take the same on your record and acknowledge the same.

Thanking You,

Yours Faithfully

**Ekam Leasing and Finance Co. Limited**

**Rakesh Jain**  
**Managing Director**  
**(DIN: 00061737)**

**Encl: as above**

# DOOGAR & ASSOCIATES

Chartered Accountants

## **Independent Auditor's Report on the Unaudited Standalone Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Ekam Leasing & Finance Co. Limited** ('the Company') for the quarter ended December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022 attached herewith, 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 :**

Note No. 4 of the financial results, the company has recognized the total interest income on accrual basis from April 01, 2022 to December 31, 2022 amounting INR 40.53 Lakhs, which is related to accounts which are Non-performing Assets. As per Income recognition norms issued by Reserve Bank of India, the interest income is not allowed to recognize from Non-performing assets on accrual basis. Accordingly profit is overstated by INR 40.53 lakhs and simultaneously loans are overstated by INR 40.53 lakhs.

#### **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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Branches at : Gurugram, Mumbai and Agra

**6. Empahsis of matters :**

We draw attention to the Note 5 of financial results for accounting deferred tax assets (net) on unabsorbed depreciation & business losses and of MAT credit entitlement as on December 31, 2022 of amounting INR 5.71 lakhs and INR 23.50 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 they are considered good by the management

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

**For Doogar & Associates**

Chartered Accountants

Reg. No. 000561N

  
**Vardhman Doogar**

Partner

Membership No. 517347



UDIN: 23517347B9PW2M5293

**Place:** New Delhi

**Date:** February 14, 2023



# DOOGAR & ASSOCIATES

Chartered Accountants

**Independent Auditor's Report on Unaudited Consolidated Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation 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 December 31, 2022 and the consolidated year to date results for the period April 01, 2022 to December 31, 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 Priyate Limited	Wholly owned subsidiary Company
S & S Balajee Mercantile Private Limited	Wholly owned subsidiary Company
NKJ Securities Private Limited <sup>(1)</sup>	Associate Company

<sup>(1)</sup>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 :**

Note No. 4 of the financial results, the group has recognized the total interest income on accrual basis from April 01, 2022 to December 31, 2022 amounting INR 40.53 Lakhs, which is related to accounts which are Non-performing Assets. As per Income recognition norms issued by Reserve Bank of India, the interest income is not allowed to recognize from Non-performing assets on accrual basis. Accordingly profit is overstated by INR 40.53 lakhs and simultaneously loans are overstated by INR 40.53 lakhs.

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 :**

We draw attention to the Note 5 of financial results for accounting deferred tax assets (net) on unabsorbed depreciation & business losses and of MAT credit entitlement as on 31st December 2022 of amounting INR 19.69 lakhs and INR 23.50 lakhs respectively. On the basis of future prospects of the group, Management is confident that the group will have sufficient profits against these unused tax credit and unused losses. Accordingly they are considered good by the management

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 revenue of INR 6.26 Lakhs and INR 19.00 Lakhs, total net Profit/(loss) after tax of INR 5.15 Lakhs and INR 16.44 Lakhs and other comprehensive income/(loss) of INR Nil and INR Nil for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 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 December 31, 2022 and for the period from April 01, 2022 to December 31 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: 23517347BGPWQN6370

Place: New Delhi

Date: February 14, 2023



**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 Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2022**

		(₹ in lakhs, except per share data)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from operations</b>						
	(a) Interest Income	16.55	12.97	14.75	48.16	43.23	57.31
	(b) Sale of Service	-	-	-	-	-	-
	<b>Total Revenue from operations</b>	<b>16.55</b>	<b>12.97</b>	<b>14.75</b>	<b>48.16</b>	<b>43.23</b>	<b>57.31</b>
<b>2</b>	<b>Other Income</b>	-	-	-	0.08	-	-
<b>3</b>	<b>Total Income</b>	<b>16.55</b>	<b>12.97</b>	<b>14.75</b>	<b>48.24</b>	<b>43.23</b>	<b>57.31</b>
<b>4</b>	<b>Expenses</b>						
	(a) Finance costs	8.98	8.83	8.13	26.55	24.34	32.23
	(b) Employee benefits expenses	0.60	-	0.45	0.60	1.65	1.65
	(c) Depreciation and amortisation expense	-	-	0.17	0.03	0.50	0.66
	(d) Other expenses	56.16	2.57	2.60	60.73	7.41	9.43
	<b>Total Expenses</b>	<b>65.74</b>	<b>11.40</b>	<b>11.35</b>	<b>87.91</b>	<b>33.90</b>	<b>43.97</b>
<b>5</b>	<b>Profit/(Loss) before tax</b>	<b>(49.19)</b>	<b>1.57</b>	<b>3.40</b>	<b>(39.67)</b>	<b>9.33</b>	<b>13.34</b>
<b>6</b>	<b>Tax Expenses :</b>						
	(a) Current tax	0.71	0.25	0.53	2.20	1.46	2.08
	(b) MAT Credit entitlement	(0.71)	(0.25)	(0.53)	(2.20)	(1.46)	(2.08)
	(c) Income tax earlier years	-	-	-	-	-	-
	(d) Deferred tax	(12.79)	0.42	0.89	(10.29)	2.61	3.65
	<b>Total Tax Expenses</b>	<b>(12.79)</b>	<b>0.42</b>	<b>0.89</b>	<b>(10.29)</b>	<b>2.61</b>	<b>3.65</b>
<b>7</b>	<b>Profit/(Loss) for the period</b>	<b>(36.40)</b>	<b>1.15</b>	<b>2.51</b>	<b>(29.37)</b>	<b>6.72</b>	<b>9.69</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(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	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Total Comprehensive Income /(Loss) for the period</b>	<b>(36.40)</b>	<b>1.15</b>	<b>2.51</b>	<b>(29.37)</b>	<b>6.72</b>	<b>9.69</b>
<b>10</b>	<b>Paid up equity shares capital (Face value Rs. 5/-</b>	300.00	300.00	300.00	300.00	300.00	300.00
<b>11</b>	<b>Other equity</b>						20.37
<b>12</b>	<b>Earning/(Loss) per share (Face Value Rs. 5/- each)</b>						
	(a) Basic (amount in Rs.)	(0.61)	0.02	0.04	(0.49)	0.11	0.16
	(b) Diluted (amount in Rs.)	(0.61)	0.02	0.04	(0.49)	0.11	0.16

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**Email ID: ekam.leasing1@gmail.com**

**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2022**

(₹ in lakhs, except per share data)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from operations</b>						
	(a) Interest Income	16.55	12.97	14.75	48.16	43.23	57.31
	(b) Sale of Service	-	-	-	-	-	-
	<b>Total Revenue from operations</b>	<b>16.55</b>	<b>12.97</b>	<b>14.75</b>	<b>48.16</b>	<b>43.23</b>	<b>57.31</b>
<b>2</b>	<b>Other Income</b>	<b>1.27</b>	<b>1.27</b>	<b>1.12</b>	<b>3.88</b>	<b>4.57</b>	<b>5.72</b>
<b>3</b>	<b>Total Income</b>	<b>17.82</b>	<b>14.24</b>	<b>15.87</b>	<b>52.04</b>	<b>47.80</b>	<b>63.03</b>
<b>4</b>	<b>Expenses</b>						
	(a) Finance costs	3.90	3.75	3.39	11.36	10.20	13.53
	(b) Employee benefits expenses	1.20	0.60	1.05	2.40	3.45	4.05
	(c) Depreciation and amortisation expense	-	-	0.17	0.03	0.50	0.66
	(d) Other expenses	56.32	2.67	2.68	61.04	7.64	10.18
	<b>Total Expenses</b>	<b>61.41</b>	<b>7.02</b>	<b>7.29</b>	<b>74.82</b>	<b>21.79</b>	<b>28.42</b>
<b>5</b>	<b>Profit/(Loss) before tax</b>	<b>(43.60)</b>	<b>7.22</b>	<b>8.58</b>	<b>(22.79)</b>	<b>26.01</b>	<b>34.61</b>
<b>6</b>	<b>Profit / (Loss) from Associates</b>						
	Share of Profit/(Loss) from Associates	-	-	-	-	-	-
	Profit / (loss) on disposal of Associates	-	-	-	-	-	-
	<b>Net Profit / (Loss) from Associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit/ (Loss) after tax and share in profit of associates</b>	<b>(43.60)</b>	<b>7.22</b>	<b>8.58</b>	<b>(22.79)</b>	<b>26.01</b>	<b>34.61</b>
	Profit / (loss) on disposal of Subsidiary	-	-	-	-	-	-
<b>8</b>	<b>Profit/ (Loss) after tax and share in profit of associates and subsidiaries</b>	<b>(43.60)</b>	<b>7.22</b>	<b>8.58</b>	<b>(22.79)</b>	<b>26.01</b>	<b>34.61</b>
<b>9</b>	<b>Tax Expenses :</b>						
	(a) Current tax	0.71	0.25	0.53	2.20	1.46	7.88
	(b) MAT Credit entitlement	(0.71)	(0.25)	(0.53)	(2.20)	(1.46)	(2.08)
	(c) Income tax earlier years	0.45	-	-	0.45	-	(0.22)
	(d) Deferred tax	(12.79)	0.42	0.89	(10.29)	2.61	3.65
	<b>Total Tax Expenses</b>	<b>(12.34)</b>	<b>0.42</b>	<b>0.89</b>	<b>(9.84)</b>	<b>2.61</b>	<b>9.23</b>
<b>10</b>	<b>Profit/(Loss) for the period</b>	<b>(31.26)</b>	<b>6.80</b>	<b>7.69</b>	<b>(12.95)</b>	<b>23.41</b>	<b>25.38</b>
<b>11</b>	<b>Other Comprehensive Income</b>						
	(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	-	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12</b>	<b>Total Comprehensive Income /(Loss) for the period</b>	<b>(31.26)</b>	<b>6.80</b>	<b>7.69</b>	<b>(12.95)</b>	<b>23.41</b>	<b>25.38</b>
<b>13</b>	<b>Net Profit attributable to :-</b>						
	Owner of parent	(31.26)	6.80	7.69	(12.95)	23.41	25.38
	Non-controlling interest	-	-	-	-	-	-
<b>14</b>	<b>Other Comprehensive Income attributable to :-</b>						
	Owner of parent	-	-	-	-	-	-
	Non-controlling interest	-	-	-	-	-	-
<b>15</b>	<b>Total Comprehensive Income attributable to :-</b>						
	Owner of parent	(31.26)	6.80	7.69	(12.95)	23.41	25.38
	Non-controlling interest	-	-	-	-	-	-
<b>16</b>	<b>Paid up equity shares capital (Face value Rs. 5/-)</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>
<b>17</b>	<b>Other Equity</b>						
<b>18</b>	<b>Earning/(Loss) per share (Face Value Rs. 5/- each)</b>						
	(a) Basic (amount in Rs.)	(0.52)	0.11	0.13	(0.22)	0.39	0.42
	(b) Diluted (amount in Rs.)	(0.52)	0.11	0.13	(0.22)	0.39	0.42



**EKAM LEASING AND FINANCE CO. LIMITED**

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**Email ID: ekam.leasing1@gmail.com**

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

**₹ In Lakhs**

S.N.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment revenue</b>						
	Investment & Finance	16.55	15.89	14.75	48.16	43.23	57.31
	Others	-	-	-	-	-	-
	<b>Total segment revenue</b>	<b>16.55</b>	<b>15.89</b>	<b>14.75</b>	<b>48.16</b>	<b>43.23</b>	<b>57.31</b>
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Revenue from operation as per the Statement Profit and Loss</b>	<b>16.55</b>	<b>15.89</b>	<b>14.75</b>	<b>48.16</b>	<b>43.23</b>	<b>57.31</b>
<b>2</b>	<b>Segment results (Profit/ (loss) before tax</b>						
	Investment & Finance	(34.02)	9.55	8.13	(24.47)	23.47	32.05
	Others	1.09	0.60	0.45	1.69	2.55	2.59
	<b>Profit before tax</b>	<b>(32.93)</b>	<b>10.15</b>	<b>8.58</b>	<b>(22.78)</b>	<b>26.02</b>	<b>34.64</b>
	Tax Expense	13.67	(3.83)	(0.89)	9.84	(2.61)	(9.23)
	Share of Profit/(Loss) from Associates	-	-	-	-	-	-
	Profit / (loss) on disposal of Subsidiary	-	-	-	-	-	-
	Profit / (loss) on disposal of Associates	-	-	-	-	-	-
	<b>Profit After Tax</b>	<b>(19.26)</b>	<b>6.32</b>	<b>7.69</b>	<b>(12.94)</b>	<b>23.41</b>	<b>25.41</b>
<b>3</b>	<b>Segment assets</b>						
	Investment & Finance	677.40	656.24	628.91	677.40	628.91	631.72
	Others	370.00	364.75	361.21	370.00	361.21	361.35
	<b>Total assets</b>	<b>1,047.40</b>	<b>1,020.99</b>	<b>990.12</b>	<b>1,047.40</b>	<b>990.12</b>	<b>993.07</b>
<b>4</b>	<b>Segment liabilities</b>						
	Investment & Finance	205.59	147.45	140.54	205.59	140.54	139.06
	Others	10.46	10.93	7.35	10.46	7.35	9.72
	<b>Total liabilities</b>	<b>216.05</b>	<b>158.38</b>	<b>147.89</b>	<b>216.05</b>	<b>147.89</b>	<b>148.78</b>

**EKAM LEASING AND FINANCE CO. LIMITED**  
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**Email ID: ekam.leasing1@gmail.com**

**Notes to Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 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 February 14, 2023. 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 nine months ended December 31, 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. The company / group has recognised the interest income on accrual basis amounting INR 40.53 Lakhs on non-performing assets. 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.
5. 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 19.69 lakhs and INR 23.50 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.
6. 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 : February 14, 2023**



## 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 December 31, 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	52.04	11.51
	2.	Total Expenditure	64.98	64.98
	3.	Net Profit/(Loss)	(12.94)	(53.47)
	4.	Earnings Per Share	(0.22)	(0.89)
	5.	Total Assets	1047.40	1006.87
	6.	Total Liabilities	216.05	216.05
	7.	Net Worth	831.35	790.82
	8.	Any other financial item(s) (as felt appropriate by the management)	-	

#### II. Audit Qualification (each audit qualification separately):

##### Details of Audit Qualification:

Note No. 4 of the financial results, the group has recognized the total interest income on accrual basis from April 01, 2022 to December 31, 2022 amounting INR 40.53 Lakhs, which is related to accounts which are Non-performing Assets. As per Income recognition norms issued by Reserve Bank of India, the interest income is not allowed to recognize from Non-performing assets on accrual basis. Accordingly profit is overstated by INR 40.53 lakhs and simultaneously loans are overstated by INR 40.53 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 :

Management has rescheduled the loans so that they can pay the interest with 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:**


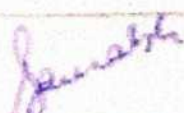

(i) **Management's estimation on the impact of audit qualification:**  
Response - Not Applicable

(ii) **If management is unable to estimate the impact, reasons for the same:**



Management responses : Not applicable  
Not Applicable

Audit Qualification (each audit qualification separately):

I. Signatories:	
CEO/Managing Director	
CFO	
Audit Committee Chairman	
Statutory Auditor	
Place:	New Delhi
Date:	10.12.22



## 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 December 31, 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	48.24	7.71
	2.	Total Expenditure	77.62	77.62
	3.	Net Profit/(Loss)	(29.37)	(69.90)
	4.	Earnings Per Share	(0.49)	(1.17)
	5.	Total Assets	706.81	666.28
	6.	Total Liabilities	415.81	415.81
	7.	Net Worth	291.00	250.47
	8.	Any other financial item(s) (as felt appropriate by the management)	-	

#### II. Audit Qualification (each audit qualification separately):

##### Details of Audit Qualification:

Note No. 4 of the financial results, the company has recognized the total interest income on accrual basis from April 01, 2022 to December 31, 2022 amounting INR 40.53 Lakhs, which is related to accounts which are Non-performing Assets. As per Income recognition norms issued by Reserve Bank of India, the interest income is not allowed to recognize from Non-performing assets on accrual basis. Accordingly profit is overstated by INR 40.53 lakhs and simultaneously loans are overstated by INR 40.53 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 :


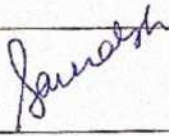
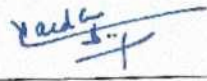
Management has rescheduled the loans so that they can pay the interest with principal in normal course of business. Hence this interest is fully recoverable in nature and not required to derecognize it

**For Audit Qualification(s) where the impact is not quantified by the auditor:**

(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: <u>Management responses : Not applicable</u>
	Audit Qualification (each audit qualification separately):

III.	Signatories:	
	CEO/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place:	New Delhi
	Date:	14/02/2022