



NALIN LEASE FINANCE LTD.
CIN : L65910GJ1990PLC014516

NLFL/201920/BSE884

Date: - November 02, 2019

To,
Corporate Relation Departments,
Bombay Stock Exchange Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: - 531212

Dear Sir/Madam,

Sub: - Outcome of Meeting of Board of Directors - Unaudited Financial Results for the Quarter and half year ended on 30th September, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith the following:

1. Unaudited Financial Results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter and half year ended on 30th September, 2019. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.
2. Independent Auditors Limited Review Report on the above Financial Results duly issued by M/s. Paresh Thothawala & Co. the Statutory Auditors of the Company.

The meeting of the Board of Directors Commenced at 4.00 P.M. and Concluded at 4.30 P.M.

Kindly take the above information on your records.

Thanking you.

Yours Faithfully,

For, Nalin Lease Finance Limited


(N.K. Patel)
Chief Financial Officer



Encl.: as above

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 : nalinlease@yahoo.co.in , www.nalinfin.co.in
 CIN No. - L65910G11990PLC014516

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Income:						
a) Revenue from operations						
1-Interest Income	83.67	93.83	99.36	177.50	194.00	358.31
2-Dividend Income	-	-	-	-	-	-
3-Rental Income	-	-	-	-	-	-
4-Fees and Commission Income	-	-	-	-	-	-
5-Net Gain on fir value changes	-	-	-	-	-	-
6-Net Gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
7-Sale of products (including Excise Duty)	-	-	-	-	-	-
8-Sale of services	-	-	-	-	-	-
9-Other revenue from operations	6.62	4.75	5.06	11.37	10.73	21.38
Total (a)	90.29	98.58	104.42	188.87	204.73	379.69
b) Other Income						
Total (b)	0.25	20.70	-	20.95	-	-
Total Income (a+b)	90.54	119.28	104.42	209.82	204.73	379.69
Expenses:						
1-Finance Cost	25.11	25.51	22.14	50.62	47.94	93.87
2-Fee and Commission Expense	-	-	-	-	-	-
3- Net Loss on Fair value changes	-	-	-	-	-	-
4-Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
5-Impairment on financial instruments	20.61	0.04	-5.15	20.65	4.62	-1.03
6-Cost of Material Consumed	-	-	-	-	-	-
7-Purchase of Stock in trade	-	-	-	-	-	-
8-Changes in Inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-	-
9-Employee Benefits Expenses	14.89	14.29	13.91	29.18	27.30	58.37
10-Depreciation, amortization and impalrment	3.22	3.25	3.27	6.47	6.00	12.69
11-Other expenses	12.52	9.66	16.52	22.18	24.84	40.20
Total expenses	76.34	52.75	50.68	129.09	110.69	204.11
Profit/(loss) before exceptional Items and tax	14.19	66.54	53.74	80.73	94.04	175.57
Exceptional Items	-	-	1.92	-	1.92	-
Profit/(loss) before tax	14.19	66.54	51.82	80.73	92.12	175.57
Tax expense:						
Current tax	4.45	18.32	13.21	22.77	23.73	49.69
Taxes of Earlier Periods	-	0.27	-	-	-	-
Deferred tax	-0.50	0.21	0.16	-0.01	-0.01	-2.25
Profit (Loss) for the period from continuing operations	10.25	47.73	38.45	57.98	68.40	128.13
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	10.25	47.73	38.45	57.98	68.40	128.13
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit and loss account	-	-	-	-	-	-
Total Comprehensive Income for the period	10.25	47.73	38.45	57.98	68.40	128.13
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	326.20	326.20	326.20	326.20	326.20	326.20
Earnings per equity share (for continuing & discontinued operation):						
Basic	0.31	1.46	1.18	1.78	2.10	3.93
Diluted	0.31	1.46	1.18	1.78	2.10	3.93

For, Nalin Lease Finance Ltd.

Managing Director



NALIN LEASE FINANCE LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

Particulars	(Rupees In Lakhs)	
	Half year Ended	
	As at 30.09.2019 (Reviewed)	As at 30.09.2018 (Reviewed)
Assets		
1. Financial Assets		
(a) Cash and Cash Equivalents	54.74	10.93
(b) Other Bank Balances	-	-
(c) Loans	1,857.89	1,805.07
(d) Investments	-	-
(e) Other Financial Assets	4.68	4.35
Sud total - Financial Assets	1,917.31	1,820.35
2. Non Financial Assets		
(a) Inventories	1.54	1.81
(b) Current Tax Assets (Net)	-	-
(c) Deferred Tax Assets (Net)	5.47	2.88
(d) Right of use assets	6.67	14.68
(e) Property, Plant & Equipments	19.72	26.04
(f) Other Non Financial Assets	0.18	0.18
Sud total - Non Financial Assets	33.59	45.60
Total Assets	1,950.90	1,865.96
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	0.56	1.42
(b) Debt Securities	-	-
(c) Borrowings (Other than debt securities)	633.89	665.45
(d) Other financial Liabilities	-	-
Sud total - Financial Liabilities	634.44	666.87
2. Non-financial Liabilities		
(a) Current Tax Liabilities (net)	2.11	1.79
(b) Provisions	41.39	30.84
(d) Other Non-financial Liabilities	10.42	21.63
Sud total - Non financial Liabilities	53.92	54.25
3. Equity		
(a) Equity Share Capital	326.20	326.20
(b) Other Equity	936.34	818.63
Sud total - Equity	1,262.54	1,144.83
Total Liabilities and Equity	1,950.90	1,865.96
	-0.00	-0.00

For, Nalin Lease Finance Ltd.

Managing Director



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019
 Disclosure of standalone statement of cash flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2019:

(Rs. in Lacs)

Particulars	Half year ended	
	30.09.2019	30.09.2018
	(Reviewed)	(Reviewed)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	80.73	92.12
Adjustment For :		
Depreciation and Amortisation	6.47	6.00
Interest Income	(177.50)	(194.00)
Impairment on Financial Instruments	20.65	4.62
Finance Costs	50.62	47.94
(Profit) on sale of Fixed Assets	(20.70)	-
	(120.46)	(135.45)
	(39.74)	(43.33)
Cash inflow from Interest on Loans	177.50	194.00
Cash outflow towards finance cost	(50.62)	(47.94)
Operating Profit before Working Capital Changes	87.15	102.73
Adjustment For Changes in Working Capital:		
(Increase) / Decrease in Loans	(46.81)	(1.56)
(Increase) / Decrease in Other financial Assets	(3.94)	(3.37)
(Increase) / Decrease in Inventories	0.26	(0.38)
(Increase) / Decrease in Other Non financial Assets	-	-
Increase / (Decrease) in Trade Payable	(1.82)	(1.02)
Increase / (Decrease) in Provisions	(4.05)	(0.19)
Increase / (Decrease) in Other Non financial Liabilities	(5.77)	(3.56)
	(62.13)	(10.09)
Tax Paid (net of refunds)	(3.45)	(19.27)
NET CASH FLOW FROM OPERATING ACTIVITIES	21.57	73.38
B CASH FLOW FROM INVESTING ACTIVITIES		
Movement in PPE / Right of use Assets	(0.87)	(0.16)
Proceeds of Sale of Assets	23.05	-
NET CASH FLOW FROM INVESTING ACTIVITIES	22.18	(0.16)
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings other than debt securities	19.17	(72.84)
	19.17	(72.84)
NET CASH FLOW FROM FINANCING ACTIVITIES	19.17	(72.84)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	62.92	0.38
Cash and Cash Equivalents as at beginning of the period	11.90	10.55
Cash and Cash Equivalents as at end of the period	74.82	10.93

For, Nalin Lease Finance Ltd.

Managing Director



Notes:

1. The above results were approved by the Board of Directors at its meeting held on 2nd November 2019.

2. The Company has adopted Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2019 and the effective date of such transition is 01st April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'). Accordingly, the impact of the transition has been recorded in the opening reserves as at 01st April 2018 and the corresponding figures presented in these results have been restated / reclassified. However, in view of the evolving nature of the Financial Reporting requirements and modifications to the existing Standards, the financial results for both the current and previous periods may undergo changes in line with such regulatory/legislative changes.

3. As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is

Particulars	Quarter Ended	Half Year Ended
	30.09.2018 (Reviewed)	30.09.2018 (Reviewed)
Profit after tax as per Indian GAAP	38.09	68.41
Add / Less Adjustments :		
Reversal of Rent Expenses as per Ind AS	2.9	5.00
Interest Expense on Lease Liability	(0.70)	(1.44)
Allowance for doubtful debts as per Expected Credit Loss Model (ECL)	0.32	0.42
Depreciation on Right of use Assets as per Ind AS	(2.00)	(4.00)
Deferred Tax on Ind AS Adjustments	(0.16)	0.01
Net profit before OCI as per Ind AS	38.45	68.40

4. As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as

Particulars	As at	As at
	30.09.2018 (Reviewed)	31.03.2019 (Reviewed)
Equity as reported under previous GAAP	1,154.19	1,213.01
Adjustment increasing / (decreasing) equity as reported under previous GAAP:		
Excepted Credit Loss	(5.03)	(5.14)
Recognition of Lease Liability	(21.63)	(16.19)
Recognition Right to use Assets	14.68	10.68
Deferred Tax on Ind AS Adjustments	2.61	2.20
Net profit before OCI as per Ind AS	1,144.83	1,204.56

4. Expected Credit Loss on Financial assets has been provided on estimated basis.

5. The Company is engaged primarily in the business of financing and accordingly there is no separate reportable

6. The Statutory Auditors have carried out a Limited Review of the financial results for the quarter ended 30th September 2019. The Ind AS compliant financial results, pertaining to the period ended 30th September 2018 have not been subject to limited review by the Statutory Auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

By Order of the Board

Dilip Nalinkant Gandhi
Managing Director
Himmatnagar
02.11.2019





Independent Auditor's Limited Review Report

To
The Board of Directors,
Nalin Lease Finance Limited,
Himmatnagar

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Nalin Lease Finance Limited** ("the Company") for the period ended 30th September, 2019 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and, 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 financial results prepared in accordance with applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Paresh Thothawala & Co
Chartered Accountants
FRN :114777W



Paresh k thothawala

CA Paresh Thothawala
Partner
M. No 048435
UDIN: 19048435AAAAFH9841

Date: 02 November, 2019
Place: Ahmedabad