



NALIN LEASE FINANCE LTD.

CIN : L65910GJ1990PLC014516

NLFL/2020-21/BSE945

Date: - November 10, 2020

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, 2020.

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, 2020. 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.

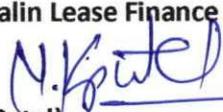
The meeting of the Board of Directors Commenced at 4.00 P.M. and Concluded at 4.30 P.M.

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. - L65910GJ1990PLC014516

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30 Sept'20 (Unaudited)	30 Jun'20 (Unaudited)	30 Sept'19 (Unaudited)	30 Sept'20 (Unaudited)	30 Sept'19 (Unaudited)	31 Mar'20 (Audited)
Income:						
a) Revenue from operations						
1-Interest Income	106.53	95.69	105.52	202.214	200.26	451.54
2-Sale of services	-	-	1.98	-	3.83	11.96
3-Other revenue from operations	13.40	2.46	6.62	15.85	11.37	34.52
Total (a)	119.93	98.14	114.13	218.07	215.47	498.01
b) Other income						
Total (b)	-	-	5.57	-	27.98	30.13
Total Income (a+b)	119.93	98.14	119.69	218.07	243.44	528.14
Expenses:						
1-Finance Cost	4.70	3.29	25.14	7.99	50.65	75.16
2-Impairment on financial instruments	-37.08	25.25	19.46	-11.83	19.50	45.78
3-Employee Benefits Expenses	17.10	16.84	16.17	33.94	31.55	65.01
4-Depreciation, amortization and impairment	3.20	3.08	4.73	6.29	9.48	11.42
5-Other expenses	16.30	19.24	12.98	35.55	24.81	54.02
Total expenses	4.23	67.71	78.49	71.94	135.99	251.39
Profit/(loss) before exceptional items and tax	115.70	30.43	41.21	146.13	107.45	276.74
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	115.70	30.43	41.21	146.13	107.45	276.74
Tax expense:						
Current tax	28.87	7.91	9.42	36.78	27.74	76.99
Taxes of Earlier Periods	2.47	-	0.05	2.47	0.33	1.09
Deferred tax	-0.09	0.18	-0.18	0.10	0.03	-0.28
Profit (Loss) for the period from continuing operations	84.45	22.34	31.91	106.78	79.35	198.94
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	84.45	22.34	31.91	106.78	79.35	198.94
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	84.45	22.34	31.91	106.78	79.35	198.94
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	1.29	0.34	0.49	1.63	1.21	3.03
Diluted	1.29	0.34	0.49	1.63	1.21	3.03

For, Nalin Lease Finance Ltd.

(Signature)
Managing Director



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

Particulars	(Rupees in Lakhs)	
	As at	
	30 Sept'20 (Unaudited)	31 Mar'20 (Audited)
Assets		
1. Financial Assets		
(a) Cash and Cash Equivalents	323.10	321.71
(b) Other Bank Balances	-	-
(c) Loans	1,932.39	2,086.19
(d) Investments	-	-
(e) Other Financial Assets	-	-
Sub total - Financial Assets	2,255.48	2,407.90
2. Non Financial Assets		
(a) Inventories	4.43	3.74
(b) Current Tax Assets (Net)	31.18	58.03
(c) Deferred Tax Assets (Net)	2.66	2.76
(d) Right of use assets	-	2.67
(e) Property, Plant & Equipments	28.07	31.80
(f) Other Non Financial Assets	3.68	4.73
Sub total - Non Financial Assets	70.02	103.73
Total Assets	2,325.50	2,511.63
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)	181.78	437.69
(d) Other financial Liabilities	10.42	2.55
Sub total - Financial Liabilities	192.20	440.24
2. Non-financial Liabilities		
(a) Current Tax Liabilities (net)	36.78	76.99
(b) Provisions	0.33	0.69
(d) Other Non-financial Liabilities	-	4.29
Sub total - Non financial Liabilities	37.10	81.97
3. Equity		
(a) Equity Share Capital	655.82	655.82
(b) Other Equity	1,440.38	1,333.60
Sub total - Equity	2,096.20	1,989.42
Total Liabilities and Equity	2,325.50	2,511.63

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, 2020

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

(Rupees in Lakhs)

Particulars	Half year ended	
	30 Sept'20	30 Sept'19
	(Unaudited)	(Unaudited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	146.13	107.45
Adjustment For :		
Depreciation and Amortisation	6.29	9.48
Interest Income	(202.21)	(200.26)
Impairment on Financial Instruments	(16.65)	19.50
Finance Costs	7.99	50.65
(Profit) on sale of Fixed Assets	-	-
	(204.58)	(120.63)
	(58.45)	(13.18)
Cash inflow from Interest on Loans	202.21	200.26
Cash outflow towards finance cost	(7.99)	(50.65)
Operating Profit before Working Capital Changes	135.77	136.43
Adjustment For Changes in Working Capital:		
(Increase) / Decrease in Loans	170.45	393.00
(Increase) / Decrease in Inventories	(0.69)	0.26
(Increase) / Decrease in Other Non financial Assets	1.05	(24.59)
(Increase) / Decrease in Right to Use Assets	2.67	4.00
Increase / (Decrease) in Provisions	(0.36)	61.53
Increase / (Decrease) in Other Financial Liabilities	7.87	(1.51)
Increase / (Decrease) in Other Non financial Liabilities	(4.29)	(5.77)
	176.69	426.92
Tax Paid (net of refunds)	(52.62)	(33.99)
NET CASH FLOW FROM OPERATING ACTIVITIES	259.84	529.36
B CASH FLOW FROM INVESTING ACTIVITIES		
Movement in PPE / Right of use Assets	(2.55)	(1.21)
Proceeds of Sale of Assets	-	23.50
NET CASH FLOW FROM INVESTING ACTIVITIES	(2.55)	22.29
C CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings other than debt securities	(255.91)	19.17
	(255.91)	19.17
NET CASH FLOW FROM FINANCING ACTIVITIES	(255.91)	19.17
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	1.38	570.82
Cash and Cash Equivalents as at beginning of the period	321.71	80.67
Cash and Cash Equivalents as at end of the period	323.097	651.49

For, Nalin Lease Finance Ltd.

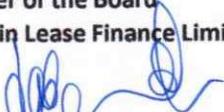
Managing Director



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 **November 10, 2020** 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. Pursuant to an scheme of arrangement for the Merger of Ameer Finance Ltd, Gandhi Shroff Services Pvt. Ltd, Nalin Consultancy Services Ltd and Nalin Services Ltd, with the company Nalin Lease Finance Ltd, the company has received an order of Hon'ble National Company Law Tribunal (NCLT) dated 25th November 2019, to approve the said merger. As per the said order, the appoint date of the merger is fixed as April 01, 2018. Accordingly the above transaction has been accounted as a Business Combination under common control using pooling of Interest method under Ind As 103 - Business Combination. Giving the effect of the said merger, the above results have been published, after giving effect of the said merger with appoint date of April 01, 2018. Pursuant to the order of NCLT towards scheme of arrangement for the Merger, as stated above, necessary adjustments have been made by the company in the standalone results for the period pertaining to Financial Year 2018-2019.
4. Provision of Expected credit loss on loan assets created as per Ind AS 109 ('Financial instruments') as at September 30, 2020.
5. There has been no significant impact on the operations/financial position of the company on account of the outbreak of the COVID-19 pandemic and the limitations/restrictions arising therefrom. In accordance with the concessional package announced by RBI, the company has offered an optional moratorium on repayment of loan installments falling due between March 01, 2020 and August 31, 2020 and the asset classification for all accounts where moratorium is granted continues to remain stand-still during the aforesaid period as per such guidelines. Based on an assessment of the situation, the company considers that the impairment loss/ provision as stated in Note No 4 above, is adequate to cover any future uncertainties.
6. 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.
7. These financial result will be made available on the Company's website viz. www.nalinfin.co.in and on the website of BSE Ltd. viz www.bseindia.com respectively

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


Dilip Nalinkant Gandhi
Managing Director



Himmatnagar
10.11.2020



Independent Auditor's Review Report On standalone unaudited quarterly financial results of Nalin Lease Finance Limited pursuant to the Regulation 33 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, 2020 ("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: 10th November, 2020
Place: Ahmedabad
UDIN: 20048435AAAHL7972**