



NALIN LEASE FINANCE LTD.
CIN : L65910GJ1990PLC014516

NLFL/201920/BSE900

Date: - February 13, 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 31st December, 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 ended on 31st December, 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. - L65910GJ1990PLC014516

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 31ST DECEMBER, 2019

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income:						
a) Revenue from operations						
1-Interest Income	105.51	105.52	109.07	305.78	334.20	420.55
2-Sale of services	2.18	1.98	1.08	6.02	3.23	4.31
3-Other revenue from operations	13.31	6.62	4.81	24.68	15.54	21.38
Total (a)	121.01	114.13	114.96	336.48	352.97	446.23
b) Other income						
Total (b)	0.91	5.57	-0.39	28.89	-1.82	3.20
Total Income (a+b)	121.92	119.69	114.58	365.36	351.15	449.43
Expenses:						
1-Finance Cost	18.61	25.14	21.98	69.27	69.92	93.88
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	2.66	19.46	2.68	22.04	7.62	0.87
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	16.58	16.17	15.55	48.13	44.81	62.29
10-Depreciation, amortization and impairment	4.83	4.73	3.86	14.31	10.99	14.95
11-Other expenses	14.20	12.98	10.77	39.02	36.85	42.69
Total expenses	56.88	78.49	54.84	192.76	170.18	214.68
Profit/(loss) before exceptional items and tax	65.04	41.21	59.74	172.61	180.97	234.74
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	65.04	41.21	59.74	172.61	180.97	234.74
Tax expense:						
Current tax	15.57	9.42	14.68	43.23	46.44	65.75
Taxes of Earlier Periods	0.77	0.05	0.05	1.09	-	-0.10
Deferred tax	0.14	-0.18	0.20	0.18	0.19	-2.50
Profit (Loss) for the period from continuing operations	48.56	31.91	44.81	128.10	134.34	171.59
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	48.56	31.91	44.81	128.10	134.34	171.59
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	48.56	31.91	44.81	128.10	134.34	171.59



For, Nalin Lease Finance Ltd.

Managing Director

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	0.74	0.49	0.68	1.95	2.05	2.62
Diluted	0.74	0.49	0.68	1.95	2.05	2.62

Notes:

1. The above results were approved by the Board of Directors at its meeting held on 13th February 2020.

2. On April 1, 2018, the Company via a Business Transfer Agreement acquired 100% stake in Amme Finance Ltd, Gandhi Shorff Service Pvt. Ltd, Nalin Services Ltd & Nalin Consultancy Services Ltd. Based on an independent valuation, relative fair value per share and fair share exchange ratio in the following manner: 5 (Five) equity share of Nalin Lease Finance Limited of INR 10 each fully paid up for every 7 (Seven) equity shares of Amee Finance Limited of INR 10 each fully paid up. 29 (Twenty Nine) equity share of Nalin Lease Finance Limited of INR 10 each fully paid up for every 4 (Four) equity shares of Gandhi Shroff Services Limited of INR 100 each fully paid up. 18 (Eighteen) equity share of Nalin Lease Finance Limited of INR 10 each fully paid up for every 4 (Four) equity shares of Nalin Consultancy Services Limited of INR 10 each fully paid up. 50 (Fifty) equity share of Nalin Lease Finance Limited of INR 10 each fully paid up for every 13 (Thirteen) equity shares of Nalin Services Limited of INR 10 each fully paid up. The total purchase consideration paid for the transaction was Rs. 537.61 lacs. Since transferee company and transferor company has common control, this transaction is accounted for as per Appendix C of Ind AS 103 - Accounting for Common Control Business Combinations, using pooling of interest method. As per Appendix C, the transaction has to be accounted as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. Accordingly the figures for the year ended March 31, 2019, quarter ended December 31, 2018 and Nine month ended December 31, 2018 have been restated, to the extent applicable to reflect the effect of this business combination.

3. 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.

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

Particulars	Quarter Ended	Nine Month Ended
	31.12.2018 (Unaudited)	31.12.2018 (Unaudited)
Profit after tax as per Indian GAAP	44.37	133.91
Add / Less Adjustments :		
Reversal of Rent Expenses as per Ind AS	3.3	8.30
Interest Expense on Lease Liability	(0.62)	(2.06)
Allowance for doubtful debts as per Expected Credit Loss Model (ECL)	(0.03)	0.39
Depreciation on Right of use Assets as per Ind AS	(2.00)	(6.01)
Deferred Tax on Ind AS Adjustments	(0.20)	(0.19)
Net profit before OCI as per Ind AS	44.81	134.34

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

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. 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 31st December 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.



For Nalin Lease Finance Limited

Dilip Nalinkant Gandhi
Managing Director

Place: Himmatnagar
Date : 13.02.2020



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 31st December, 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.

Date: 13 February, 2020
Place: Ahmedabad



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

Paresh K Thothawala

CA Paresh Thothawala

Partner

M. No 048435

UDIN: 20048435AAAAAS9574