

## Abhishek Finlease Limited

CIN-L67120GJ1995PLC024566

ISIN NO –INE 723C01015

Registered Office : 402, Wall Street -1, Opp. Orient Club, Near Gujarat College,  
Ellisbridge, Ahmedabad-380006

Date : 07/08/2020

To,  
Bse Ltd,  
Listing Department,  
Mumbai.

Dear Sir,

**Sub :** Audited financial results quarter and year ended 31/03/2020.

As per your mail we are again sending herewith Pdf file of audited Financial Results for the quarter and year ended 31/03/2020 including assets and liability statement and Reconciliation table for equity and statement on impact of Audit Qualification is not required to be given and not applicable and cash flow statment.

Thanking You,  
Yours Faithfully,

For, Abhishek Finlease Ltd

M. M. Shah

Director



# ABHISHEK FINLEASE LIMITED

Address: 402, Wall Street-1, Opp.Orient Club, Nr.Gujarat Collage, Ellisbridge, Ahmedabad - 380006.

## STATEMENT OF FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2020

Sr. No	Particulars	(Rs in Lacs)				
		Quarter Ended on 31/03/2020	Quarter Ended on 31/12/2019	Quarter Ended on 31/03/2019	Year Ended on 31/03/2020	Year Ended on 31/03/2019
		Unaudited	Unaudited	Unaudited	Audited	Audited
				25.66		71.33
1	Revenue from operations	5.17	4.93		18.41	
	Interest Income	0.95	0.29		2.45	
	Dividend Income					
	Rental Income					
	Fees and commission Income					
	Net gain on fair value changes					
	Net gain on derecognition of financial instruments under amortised cost category				12.08	
	Sale of products (including Excise Duty)	2.37	2.27			
	Sale of services	0.60	0.60	2.13	2.10	7.28
2	Other Income	2.07	1.34		6.00	
	Bank FD Interest			27.79	41.04	78.61
	<b>Total Revenue (I +II)</b>	<b>11.16</b>	<b>9.43</b>	<b>27.79</b>	<b>41.04</b>	<b>78.61</b>
3	Expenses:	4.35	22.49	26.31	27.58	55.85
	Cost of materials consumed					
	Purchase of Stock-in-Trade				3.20	(1.24)
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.72	(21.58)	(7.37)	6.57	6.87
	Employee Benefit Expense	1.60	1.71	1.99	0.16	0.15
	Financial Costs	0.16	-0.09	0.15	1.83	2.43
	Depreciation and Amortization Expense	0.18	0.55	0.32		
	Fees and commission expense					
	Net loss on fair value changes					
	Net loss on derecognition of financial instruments under amortised cost category					
	Impairment on financial instruments	2.27	2.42	1.87	9.62	11.08
	Other Expenses	22.28	5.50	23.27	48.96	75.14
	<b>Total Expense</b>	<b>22.28</b>	<b>5.50</b>	<b>23.27</b>	<b>48.96</b>	<b>75.14</b>
4	Profit before exceptional items and tax	-11.12	3.93	4.52	-7.92	3.47
5	Exceptional Items	0.75		0.5	0.75	0.5
	NPA Provision			4.02	-8.67	2.97
6	Profit before Extraordinary items and tax	-11.87	3.93	4.02	-8.67	2.97
	Extraordinary Items			0.8		0.8
	Excess Provision written back			0.62		0.62
	Trading Loss Recover			1.51		1.51
	Profit before tax	-11.87	3.93	5.35	-8.67	4.30
7	Tax expense:				1.10	1.10
	(1) Current tax					
	(2) Deferred tax					
8	Profit(Loss) from the period from continuing operations	-11.87	3.93	4.25	-8.67	3.20
9	Profit (loss) from discontinued operations before tax					
10	Tax expense of discontinued operations					
11	Net profit (loss) from discontinued operation after tax					
12	Total profit (loss) for period	-11.87	3.93	4.25	-8.67	3.20
	Other comprehensive income net of taxes	-0.17	-0.31		-1.33	
13	Total comprehensive income for the period/year	0.00	0.00	0.00	0.00	0.00
14	Paid-up Equity share capital (at par Value of Rs.10 each)	426.39	426.39	426.39	426.39	426.39
15	Reserves excluding revaluation reserves				(37.92)	(29.25)



16	a) Earning per equity share before Exceptional items					0.08
	(1) Basic					0.08
	(2) Diluted					
	b) Earning per equity share after Exceptional items					0.08
	(1) Basic					0.08
	(2) Diluted					

**Notes:**

1) The aforesaid financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as "Ind AS") - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India

1). The above Financial Results were Approved by the Board of Directors at their respective Meeting held on 29 June, 2020

3) Previous year's figures are re-grouped, re-classified wherever necessary.

4) The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company

5) Ind AS is applicable only to NBFC from 01/04/2019 so comparison of comprehensive income is not given

**The profit reconciliation between the figures previously reported under previous GAAP and restated IND AS is as under**

Particulars	Qtr Ended 31.03.2019	Year Ended 31.03.2019
Profit after tax as reported under the Previous GAAP	4.25	3.2
Adjustment resulting into increase and decrease in profit		
Profit after tax as reported under the Previous GAAP	4.25	3.2
Total Comprehensive income	Nil	Nil

Note : Ind AS is applicable only to NBFC from 01/04/2019 so comparison of comprehensive income is not given.

By order of the Board of Directors  
For ABHISHEK FINLEASE LIMITED

*M M Shah*  
Director

Date: 29.06.2020  
Place: AHMEDABAD

**ABHISHEK**



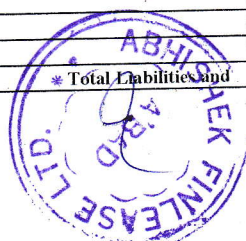


# ABHISHEK FINLEASE LIMITED

Reg address: 402, Wall Street-1, Opp. Orient Club, Nr. Gujarat Collage, Ellisbridge, Ahmedabad - 380006.

## STATEMENT OF ASSET & LIABILITIES

Particulars	Year Ended on 31/03/2020 Audited	Year Ended on 31/03/2019 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	4.84	4.50
Bank Balance other than (a) above	83.01	96.43
Derivative financial instruments		
Receivables		
(I) Trade Receivables	8.13	8.13
(II) Other Receivables		
Loans	240.97	209.60
Investments	19.23	35.23
Other Financial assets (to be specified)		
<b>Non-financial Assets</b>		
Inventories	68.63	71.82
Current tax assets (Net)		
Deferred tax Assets (Net)		
Investment Property		
Biological assets other than bearer plants		
Property, Plant and Equipment	5.54	7.19
Capital work-in-progress		
Intangible assets under development		
Goodwill		
Other Intangible assets		
Other non-financial assets (to be specified)		
<b>Total Assets</b>	<b>430.35</b>	<b>432.90</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments		
Payables		
(I) Trade Payables	0.06	0.11
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
Debt Securities		
Borrowings (Other than Debt Securities)	7.36	1.16
Deposits		
Subordinated Liabilities		
Other financial liabilities (to be specified)		
<b>Non-Financial Liabilities</b>		
Current tax liabilities (Net)		
Provisions	34.46	34.71
Deferred tax liabilities (Net)		
Other non-financial liabilities (to be specified)		
<b>EQUITY</b>		
Equity Share capital	426.39	426.39
Other Equity	-37.92	-29.25
<b>* Total Liabilities and</b>	<b>430.35</b>	<b>432.90</b>



# Abhishek Finlease Limited

Reconciliation of equity between previous GAAP and Ind AS for the year ended  
31st March, 2020: (Rs. in Lacs)

Particulars	Standalone
Total Equity as per previous GAAP	397.14
Impact of measuring Investment at fair value through profit and loss (FVTPL)	-1.33
Impact of measurement of borrowings at amortised cost	0
Allowance for doubtful debts as per expected credit loss model	0
Impact of fair valuation of forward contracts	0
Other Adjustments	0
Deferred tax impact on Ind AS Adjustments	0
Total Equity as per Ind AS	388.47



## ABHISHEK FINLEASE Limited

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ISIN No-INE 723C01015

Register Office :402 Wall Street -1,Opp.Orient club, Near Gujarat college,  
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### DECLARATION

**(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)**

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Abhishek Finlease Limited, having its Registered Office situated at 402, Wall street-1, Opp.Orient Club, Nr.Gujarat College, Ellisbridge ,Ahmedabad-380006, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W)) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2020 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

For,Abhishek Finlease limited

Mahendra M Shah

*M. M. Shah*

Director





# ABHISHEK FINLEASE LTD

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2020

Particulars	2019-20	2018-19
<b>Cash Flow From Operating Activities:</b>		
Net Profit after tax as per Profit And Loss A/c	-866657	3,20,384
<b>Adjustments for:</b>		
Depreciation & Amortisation Expense	183230	243414
Transfer to Reserve	-	80096
Preliminary Exp Written Off	-	171360
Provision for Income Tax	-	110000
Provision for NPA	75000	50000
Self Assessment Tax paid for Previous Year	-	24825
Interest Income on Fixed Deposit	-599925	-576532
Dividend Income	-244855	-172710
Interest exp	16116	14878
provision for audit fees	0	10000
Excess provision w/off	-	(1,07,169)
	(5,70,434)	(62,500)
	<b>(14,37,091)</b>	<b>2,13,215</b>
<b>Operating Profit Before Working Capital Changes</b>		
Adjusted for :	(29,00,969)	28,40,868
i) Other Non current Receivables/ Working Cap		28,40,868
ii) Other Current & Non Current Receivables		30,54,083
	(29,00,969)	1,32,325
	(43,38,060)	
Net Income Tax paid/ refunded		29,21,758
<b>Net Cash Flow from/(used in) Operating Activities: (A)</b>	<b>(43,38,060)</b>	
<b>Cash Flow From Investing Activities:</b>		
Purchases of Fixed Assets	(18,000)	-
Sale of Fixed Assets		570
Sell of Investments	1600000	172710
Dividend Income	244855	576532
Interest Income on Fixed Deposit	599925	
		7,49,812
<b>Net Cash Flow from/(used in) Investing Activities: (B)</b>	<b>24,26,780</b>	
<b>Cash Flow from Financing Activities:</b>		
Receipt of Calls in Arrears	6,19,729	40930
Borrowing of Funds	-16116	-14878
Interest exp		
Movement of Lending		26,052
<b>Net Cash Flow from/(used in) Financing Activities (C)</b>	<b>6,03,613</b>	
	<b>(13,07,667)</b>	<b>36,97,622</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		6395284
Cash & Cash Equivalents As At Beginning of the Year	10092906	10092906
Cash & Cash Equivalents As At End of the Year	8785239	36,97,622
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	<b>(13,07,667)</b>	

FOR, BHAGAT & CO.  
CHARTERED ACCOUNTANTS

(CA SHANKAR PRASAD BHAGAT, PARTNER)  
Membership No.: 052725  
Firm Reg. No.: 127250W  
DATE: 29/06/2020



FOR ABHISHEK FINLEASE LIMITED

*(Signature)*  
(DIRECTOR)

*(Signature)*  
(DIRECTOR)

PLACE: AHMEDABAD  
DATE: 29/06/2020