

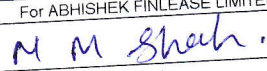
ABHISHEK FINLEASE LIMITED

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 | 2.37 | 2.27 | | 12.08 | |
| | Sale of products (including Excise Duty) | | | | | 7.28 |
| | Sale of services | 0.60 | 0.60 | 2.13 | 2.10 | 6.00 |
| 2 | Other Income | 2.07 | 1.34 | | | |
| | Bank FD Interest | | | 27.79 | 41.04 | 78.61 |
| | Total Revenue (I +II) | 11.16 | 9.43 | | | |
| 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 | | | 23.27 | 48.96 | 75.14 |
| | Total Expense | 22.28 | 5.50 | | | |
| 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 | | | | | |
| 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) |



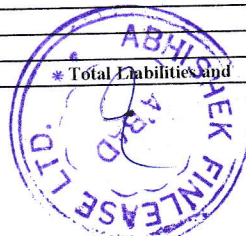
| | | | | | | |
|---|--|---|--|--|--------------------------|------|
| 16 | a) Earning per equity share before Exceptional items | | | | | 0.08 |
| | (1) Basic | | | | | 0.08 |
| | (2) Diluted | | | | | |
| | b) Earning per equity share after Exceptional items | | | | | 0.08 |
| | (1) Basic | | | | | 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 | | | | |
| | | | | 4.25 | 3.2 | |
| | | Profit after tax as reported under the Previous GAAP | | | | |
| | | | | Nil | Nil | |
| | | Total Comprehensive income | | | | |
| 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 | | |
| | | | |  Director | | |
| Date: 29.06.2020 Place: AHMEDABAD | | | | | | |

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 |
|---|--|--|
| ASSETS | | |
| Financial Assets | | |
| 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) | | |
| Non-financial Assets | | |
| 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) | | |
| Total Assets | 430.35 | 432.90 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| 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) | | |
| Non-Financial Liabilities | | |
| Current tax liabilities (Net) | | |
| Provisions | 34.46 | 34.71 |
| Deferred tax liabilities (Net) | | |
| Other non-financial liabilities (to be specified) | | |
| EQUITY | | |
| Equity Share capital | 426.39 | 426.39 |
| Other Equity | -37.92 | -29.25 |
| * Total Liabilities and | 430.35 | 432.90 |



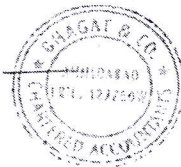
ABHISHEK FINLEASE LTD

CASH FLOW STATEMENT FOR THE YAR ENDED 31 MARCH, 2020

| Particulars | 2019-20 | 2018-19 |
|---|-------------|-----------------|
| Cash Flow From Operating Activities: | | |
| Net Profit after tax as per Profit And Loss A/c | -866657 | 3,20,384 |
| Adjustments for: | | |
| 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 | (5,70,434) | (62,500) |
| | (14,37,091) | (1,07,169) |
| Operating Profit Before Working Capital Changes | | 2,13,215 |
| 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 |
| | | 1,32,325 |
| | | 29,21,758 |
| Net Income Tax paid/ refunded | | (43,38,060) |
| Net Cash Flow from/(used in) Operating Activities: (A) | | |
| Cash Flow From Investing Activities: | (18,000) | |
| Purchases of Fixed Assets | | 570 |
| Sale of Fixed Assets | 1600000 | 172710 |
| Sell of Investments | 244855 | 576532 |
| Dividend Income | 599925 | |
| Interest Income on Fixed Deposit | | |
| | 24,26,780 | 7,49,812 |
| Net Cash Flow from/(used in) Investing Activities: (B) | | |
| Cash Flow from Financing Activities: | | |
| Receipt of Calls in Arrears | 6,19,729 | 40930 |
| Borrowing of Funds | -16116 | -14878 |
| Interest exp | | |
| Movement of Lending | | |
| | 6,03,613 | 26,052 |
| Net Cash Flow from/(used in) Financing Activities (C) | | |
| | (13,07,667) | 36,97,622 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | 10092906 | 6395284 |
| Cash & Cash Equivalents As At Beginning of the Year | 8785239 | 10092906 |
| Cash & Cash Equivalents As At End of the Year | (13,07,667) | 36,97,622 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | | |

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

(DIRECTOR)

(DIRECTOR)

PLACE: AHMEDABAD
DATE: 29/06/2020