

# ***K.Z. LEASING & FINANCE LTD.***

REGD. OFFICE : DESHNA CHAMBERS, B/H. KADVA PATIDAR VADI, USMANPURA,  
ASHRAM ROAD, AHMEDABAD-380014.(GUJARAT) PHONE : 079-27543200  
CIN L 65910 GJ 1986 PLC 008864

13<sup>th</sup> November, 2019.

To,  
The Deputy Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Limited  
Dalal Street, Fort  
Mumbai - 400 001.

Company Code: 511728

Dear Sir,

**Sub.: Submission of Unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2019 pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) regulations, 2015.**

Pursuant to Regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations, 2015, it is hereby informed that the Unaudited results for the quarter and half year ended 30<sup>th</sup> June, 2019 were adopted, approved and taken on record at the meeting of the Board of Directors of the Company held on Wednesday, 13<sup>th</sup> November, 2019 from 11.00 am to 11.30 am at the Corporate Office of the Company at 1<sup>st</sup> Floor Deshana Chambers, B/h Kadwapatidar vadi, Ashram Road, Ahmedabad -380014. The said unaudited financial results along with the Limited Review Report are attached herewith.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,  
**FOR K Z LEASING AND FINANCE LIMITED**

  
**Pravinkumar K. Patel**  
Managing Director  
(DIN: 00841628)



**Encl:** Unaudited Financial Results along with the Limited Review Report

Ranjit I. Galledar

B.Com., F.C.A

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Ranjit Galledar & Co.

CHARTERED ACCOUNTANTS

**Limited Review Report on Standalone Quarterly Financial Results of K Z Leasing & Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
K Z Leasing & Finance Limited

1. We have reviewed the quarterly Standalone unaudited financial results of K Z Leasing & Finance Limited for the quarter ended 30<sup>th</sup> September, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 this Statement based on our review.
2. We conducted our review 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. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement(s). A review is limited primarily to inquire 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.
3. Based on our review conducted as 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 i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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, Ranjit Galledar & Co.

Chartered Accountants

[FRN No. 108640W]

CA Ranjit Galledar

Proprietor

M.No.: 033390



Place: Surat

Date: 13/11/2019

**M/s. K Z LEASING AND FINANCE LTD**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2019**

(Figures in Rupees)

Particulars		As at
		Septmeber 30, 2019
<b>A</b>	<b>ASSETS</b>	
	<b>( 1 ) Financial Assets</b>	
	(a) Cash and cash equivalents	1 07 094
	(b) Loans	5 98 81 656
	(c) Investments	8 52 13 629
	(d) Other Financial Assets	3 06 03 668
	<b>Total Financial Assets</b>	<b>17 58 06 046</b>
	<b>( 2 ) Non-Financial assets</b>	
	(a) Current tax assets (Net)	7 32 776
	(b) Deferred tax Assets(Net)	
	(c) Property, Plant and Equipment	4 75 269
	<b>Total Non-Financial Assets</b>	<b>12 08 045</b>
	<b>Total assets</b>	<b>17 70 14 092</b>
	<b>LIABILITIES AND EQUITY</b>	
	<b>LIABILITY</b>	
	<b>( 1 ) Financial liabilities</b>	
	(a) Payables	
	Trade Payables	
	i) total outstanding dues to micro enterprises and small enterprises	
	ii) total outstanding due to creditors other than micro enterprises and small enterprises	1 31 405
	(b) Borrowings	1 07 55 724
	(c) Deposits	3 05 46 302
	(d) Other Financial Liabilites	11 20 013
	<b>Total Financial Liabilities</b>	<b>4 25 53 444</b>
	<b>(2) Non-Financial Liabilities</b>	
	(a) Provisions	
	(b) Deferred Tax Liabilities (Net)	1 29 45 661
	(c) Other non - financial Liabilities	6 58 167
	<b>Total Non-Financial Liabilities</b>	<b>1 36 03 828</b>
	<b>(3) EQUITY</b>	
	(a) Equity share capital	3 04 12 000
	(b) Other equity	9 04 44 820
	<b>Total Equity</b>	<b>12 08 56 820</b>
	<b>Total Liabilities and Equity</b>	<b>17 70 14 092</b>



For, K. Z. Leasing & Finance Ltd.

The accompanying notes form an integral part of the Financial Statements

*[Signature]*  
Chairman/Director

**M/s. K Z LEASING AND FINANCE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

(Figures in Lakhs except EPS)

Particulars	For the period of July to September 2019	For the period of July to September 2018	For the period of April to June 2019	For the period of April to September 2019	For the period of April to September 2018
<b>I Revenue from operations</b>					
i Interest Income	18.32	16.11	18.58	36.90	31.32
ii Dividend Income	2.08	1.86	5.52	7.60	6.24
iii Net Gain on Fair Value Change	(0.16)	2.03	0.10	(0.05)	2.81
<b>II Total Revenue from Operations</b>	<b>20.24</b>	<b>20.00</b>	<b>24.21</b>	<b>44.45</b>	<b>40.37</b>
<b>III Expenses</b>					
Finance Cost	7.99	7.80	9.33	17.33	7.93
Employee benefits expense	7.03	6.92	6.86	13.89	13.53
Depreciation and amortisation expenses	0.10	0.08	0.10	0.21	0.16
Other expenses	4.94	3.27	5.75	10.69	12.09
<b>IV Total Expenses</b>	<b>20.07</b>	<b>18.07</b>	<b>22.05</b>	<b>42.12</b>	<b>33.71</b>
<b>Profit before exceptional item and taxes (III-IV)</b>	<b>0.17</b>	<b>1.93</b>	<b>2.16</b>	<b>2.33</b>	<b>6.67</b>
Exceptional Item	-	-	-	-	-
<b>V Profit before tax (III - IV)</b>	<b>0.17</b>	<b>1.93</b>	<b>2.16</b>	<b>2.33</b>	<b>6.67</b>
<b>VI Tax Expenses ::</b>					
a Current tax			0.41	0.41	
b Deferred tax	(0.07)	(0.20)	0.01	(0.06)	(0.03)
c Adjustments of earlier year tax			2.42	2.42	
<b>Total tax expense</b>	<b>(0.07)</b>	<b>(0.20)</b>	<b>2.84</b>	<b>2.77</b>	<b>(0.03)</b>
<b>VII Profit after tax (V - VI)</b>	<b>0.24</b>	<b>2.13</b>	<b>(0.68)</b>	<b>(0.44)</b>	<b>6.70</b>
<b>VIII Other comprehensive income</b>					
a					
<b>Items that will not be reclassified to profit or loss</b>					
(A)(i) Items that will not be reclassified to profit or loss	528.11	132.24	50.26	578.37	594.54
(ii) Income tax relating to ites that will not be reclassified to profit and loss	(137.31)	(34.38)	(13.07)	(150.38)	(154.58)
<b>Total other Comprehensive income</b>	<b>390.80</b>	<b>97.86</b>	<b>37.19</b>	<b>427.99</b>	<b>439.96</b>
<b>IX Total Comprehensive Income for the period(IX + X)</b>	<b>391.05</b>	<b>99.99</b>	<b>36.51</b>	<b>427.56</b>	<b>446.66</b>
<b>X Earnings per Equity Share (Nominal value per share Rs. 10):</b>					
Basic and Diluted(Rs.)	0.01	0.07	(0.02)	(0.01)	0.22



For, K. Z. Leasing & Finance Ltd.

*[Signature]*  
Chairman/Director

## M/s. K Z LEASING AND FINANCE LTD

CASH FLOW STATEMENT FOR YEAR ENDED SEPTEMBER 30, 2019

(Amount in Rupees)

PARTICULARS	For the year ended September 30,	
	2,019	2,018
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per the Statement of Profit & Loss	2 33 058	6 66 611
Adjustments for:		
Depreciation	20 674	16 274
Income from Investment	- 5 127	- 1 15 778
Profit on Assets sold		
Operating (Loss) Before Working Capital and investments Changes	<b>2 48 605</b>	<b>5 67 107</b>
Changes in Working Capital :		
Adjustments for:		
Loans and Advances	70 83 889	(26,491,627)
Trade Receivables	- 1 61 539	(264,046)
Other current assets	4 00 869	(122,571)
Trade and other payables	- 428	102,564
Intercorporate Deposits given		
Loan given to others	22 54 080	22,413,044
Other Current Liability	- 73 170	(263,340)
Bank balances not considered as Cash and cash equivalents	- 96 19 352	14,311,640
Deposit taken		(5,103,668)
	<b>(115,652)</b>	<b>4,581,996</b>
Changes in Investmetnts		
Purchase of investments	(43,300)	(5,243,291)
Sale of investments	-	
	<b>(43,300)</b>	<b>(5,243,291)</b>
Cash generated from operations	<b>89,653</b>	<b>(94,188)</b>
Direct Taxes (Paid)	196,747	19,686
<b>Cash flow from operating activities</b>	<b>107,094</b>	<b>113,874</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments		
Sale of Property, Plant and Equipments	-	
<b>Cash flow from/ (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid ( Including DDT )	-	
<b>Cash flow from/ (used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>Net (decrease) / increase in cash and cash equivalents (A) + (B) + (C)</b>	<b>107,094</b>	<b>113,873</b>
Cash and Cash Equivalents at the beginning of the year	102,915	121,180
Cash and Cash Equivalents at the close of the year	107,094	113,873



For, K. Z. Leasing &amp; Finance Ltd.

*Sachet*  
Chairman/Director

**Notes:**

1. The above results, reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on and have also been subjected to "Limited Review" by the Statutory Auditors.
2. The Company adopted Indian Accounting Standards ("IND AS") notified by Ministry of Corporate Affairs with effect from April 01, 2019 and accordingly the financial results for all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the IND AS -34 " Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India. The date of transition to IND AS is April 01, 2018. The Impact of transition has been accounted for in opening reserves and the comparatives period results have been restated accordingly.
3. In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Statutory Auditors of the Company have carried out Limited Review of the results for the quarter ended September 30, 2019 only.
4. As required by the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by the Securities and exchange Board of India, the financial results for the quarter ended September 30, 2018 under IND AS have been subjected to limited review by the Statutory Auditors of the Company. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the company's affairs.
5. Statement of reconciliation of the Net Profit And Tax (PAT) under IND AS and Net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended September 30, 2018

Particulars	In lakhs	
	Quarter ended June 30, 2018	Six month ended September 30, 2018
Net Profit after tax as per I GAAP	4.10	2.7
Add:		
Net Gain/(loss) on Fair Value Change	0.93	(0.77)
Less: Deferred tax	0.24	0.20
Net Profit after tax as per Ind As	4.79	2.13
Less:		
Fair Value gain/(loss) on investments in equity instruments	0.00	132.24
Add: Deferred tax	0.00	(34.38)
Total comprehensive income	4.79	99.99



