

K.Z. LEASING & FINANCE LTD.

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

30thMay, 2024

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 Audited financial results for the quarter and year ended 31st March, 2024 pursuant to regulation 33 of the SEBI (Listing obligations and Disclosure requirements) regulations, 2015.

With reference to above, it is hereby informed that the Audited results for the quarter and year ended 31st March, 2024 were adopted, approved and taken on record at the meeting of the Board of Directors of the Company held on Thursday, 30th May, 2024 at the Registered Office of the Company at 1st Floor Deshana Chamber B/H Kadwapattidar Wadi, Ashram Road Ahmedabad.

The said Audited results along with the Audit Report are attached herewith.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,
For, K Z LEASING AND FINANCE LIMITED

Ankit
Ankit P. Patel
Director, CFO
(DIN :02901371)



**ANKIT
PRAVINKU
MAR PATEL**

Digitaly signed by ANKIT PRAVINKU MAR PATEL
DN: cn=Ankit Pravin Kumar Patel, o=KZ LEASING & FINANCE LIMITED, ou=KZ LEASING & FINANCE LIMITED, email=ANKIT.PRAVINKU@KZLEASINGANDFINANCE.COM, c=IN
c=IN, o=KZ LEASING & FINANCE LIMITED, ou=KZ LEASING & FINANCE LIMITED, email=ANKIT.PRAVINKU@KZLEASINGANDFINANCE.COM, c=IN

Encl: Audited Financial results alongwith Audit Report

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AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|-----------------|---------------|----------------|---------------|-----------------|
| | | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | | Audited | Un- Audited | Audited | Audited | Audited |
| I | Revenue from Operations | (0.53) | 27.01 | 2.56 | 60.74 | 67.90 |
| II | Other Income | (62.77) | 95.63 | 38.17 | 424.87 | 127.51 |
| III | Total Income (I+2) | (63.30) | 122.64 | 40.73 | 485.61 | 195.41 |
| IV | Expenses | | | | | |
| | a. Cost of material consumed | - | - | - | - | - |
| | b. Purchase of stock-in-trade | - | - | - | - | - |
| | c. Change in inventories of finished goods, work-in- process and stock-in-trade | - | - | - | - | - |
| | d. Employees benefits expense | 40.54 | 23.86 | 4.08 | 90.63 | 40.33 |
| | e. Finance costs | 12.71 | 7.19 | 16.10 | 43.58 | 30.38 |
| | f. Depreciation and amortisation expense | 0.42 | 0.34 | 0.27 | 1.33 | 0.85 |
| | h. Other Expenses | 104.94 | 41.18 | 51.73 | 179.67 | 84.67 |
| | Total Expenses (IV) | 158.60 | 72.57 | 72.18 | 315.20 | 156.24 |
| V | Profit before Exceptional Items and Extraordinary Items and Tax (3-4) | (221.90) | 50.07 | (31.45) | 170.41 | 39.18 |
| VI | Exceptional Items | 0.00 | - | - | (73.22) | - |
| VII | Profit/(loss) before tax (V-VI) | (221.89) | 50.07 | (31.45) | 97.20 | 39.18 |
| VIII | Tax expense: | | | | | |
| | Current Tax | (57.72) | 13.02 | 10.50 | 25.25 | 10.50 |
| | Deferred Tax | 0.02 | - | 0.02 | 0.02 | 0.02 |
| | Short/(Excess) Provision for Income tax of earlier years | (0.22) | - | - | (0.22) | - |
| IX | Profit/(loss) for the period from continuing operation (VII-VIII) | (163.98) | 37.05 | (41.97) | 72.14 | 28.66 |
| X | Profit/(loss) from discontinued operations | | | - | - | - |
| XI | Tax expense of discontinued operations | | | - | - | - |
| XII | Profit/(loss) from Discontinued operations (after tax) (X-XI) | | | - | - | - |
| XIV | Other Comprehensive Income | | | | | |
| | (i) Items that will not be reclassified to profit or loss | 129.78 | 105.54 | (37.02) | 413.21 | (191.09) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (33.74) | (27.44) | 9.63 | (107.43) | 49.68 |
| XV | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | (67.94) | 115.15 | (69.36) | 377.92 | (112.75) |
| XVI | Earnings per equity share (for continuing operation): | | | | | |
| | (1) Basic | (5.39) | 1.22 | (1.38) | 2.37 | 0.94 |
| | (2) Diluted | (5.39) | 1.22 | (1.38) | 2.37 | 0.94 |

For, K Z LEASING & FINANCE LTD

Place: Ahmedabad
Date: 30th May, 2024



Pravinkumar Keshavlal Patel
Chairman & Managing Director
DIN: 00841628

K.Z. LEASING & FINANCE LTD.

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| AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024 | | |
|---|------------------|------------------|
| (₹ in Lakhs) | | |
| Particulars | As at 31.03.2024 | As at 31.03.2023 |
| A ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, Plant and Equipment | 8.11 | 6.25 |
| (b) Capital work-in-progress | - | - |
| (c) Other Intangible Assets | - | - |
| (c) Financial Assets | | |
| (i) Investments | 2,100.65 | 1,296.85 |
| (ii) Trade Receivables | - | - |
| (iii) Loans | 672.86 | 872.37 |
| (d) Deferred Tax Assets (net) | - | - |
| (e) Other Non-Current Assets | 402.08 | 252.01 |
| Sub-total - Non-Current Assets | 3,183.69 | 2,427.48 |
| 2 Current Assets | | |
| (a) Inventories | - | - |
| (b) Financial Assets | | |
| (i) Investment | - | 20.78 |
| (ii) Trade Receivables | 34.39 | 0.37 |
| (iii) Cash and Cash Equivalents | 0.07 | 0.50 |
| (iv) Bank Balances other than (iii) above | - | - |
| (v) Loans | 18.51 | 11.70 |
| (vi) Others (to be specified) | - | - |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other Current Assets | 0.52 | - |
| Sub-total - Current Assets | 53.50 | 33.35 |
| TOTAL - ASSETS | 3,237.19 | 2,460.83 |
| B EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 304.12 | 304.12 |
| (b) Other Equity | 1,768.74 | 1,390.82 |
| Sub-total - Equity | 2,072.86 | 1,694.94 |
| Liabilities | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 144.67 | 0.73 |
| (ii) Trade Payables | - | - |
| (iii) Other Financial Liabilities (other than those specified in item (b), to be specified) | - | - |
| (b) Provisions | - | - |
| (c) Deferred Tax Liabilities (Net) | 287.00 | 179.54 |
| (d) Other Non-Current Liabilities | 81.64 | 81.64 |
| Sub-total - Non Current Liabilities | 513.32 | 261.92 |
| 2 Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 580.05 | 488.42 |
| (ii) Trade Payables | - | - |
| Due to MSME | - | - |
| Due to Other | 16.53 | 0.43 |
| (iii) Other Financial Liabilities | - | - |
| (b) Other Current Liabilities | - | - |
| (c) Provisions | 28.65 | 4.13 |
| (d) Current Tax Liabilities (Net) | 25.78 | 10.98 |
| Sub-total - Current Liabilities | 651.01 | 503.97 |
| TOTAL - EQUITY AND LIABILITIES | 3,237.19 | 2,460.83 |

For, K Z LEASING & FINANCE LTD



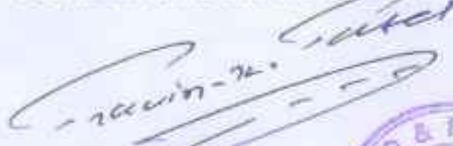
Pravinkumar Keshavlal Patel
Chairman & Managing Director
DIN: 00841628

Place: Ahmedabad
Date: 30th May, 2024

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 and year ended March 31, 2023 only.
4. The Company has only one Segment, i.e. Finance and accordingly, no additional disclosures are required in terms of Indian Accounting Standard- 108 on "Operating Segment".
5. Figures of previous period/ year have been regrouped/ rearranged, wherever considered necessary.

FOR K Z LEASING AND FINANCE LIMITED



Pravinkumar K. Patel
Managing Director
(DIN: 00841628)



Place: Ahmedabad
Date: 30/05/2024

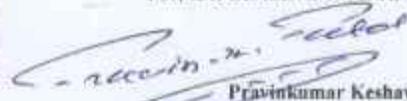
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| Cash Flow Statement for the year ended 31st March 2024 | | |
|---|----------------------------------|----------------------------------|
| (₹ in Lakhs) | | |
| Particular | For The Year Ended 31/03/2024 | For The Year Ended 31/03/2023 |
| A. Cash Flow From Operating Activities | | |
| Net profit before tax and extra ordinary item | 97.20 | 39.18 |
| Add : | | |
| Depreciation | 1.33 | 0.85 |
| | 98.52 | 40.03 |
| Deduct : | | |
| Dividend Income | 35.26 | 54.37 |
| Bank Int. Income | 29.52 | 16.95 |
| Long term Capital Gain | 1.73 | 0.18 |
| Short Term Capital Gain | 3.61 | (1.35) |
| Speculation Gain | - | 0.21 |
| F & O Profit & Loss | 354.16 | 55.00 |
| Interest Income of Income Tax | 0.19 | (0.24) |
| Short Term Profit on Mutual Fund | 0.23 | 1.90 |
| Mutual Fund Interest | 0.18 | - |
| | 424.87 | 127.51 |
| Operating profit before working Capital Changes | (326.35) | (87.49) |
| Changes in working capital | | |
| Adjustment for (increase)/decrease in operating Assets: | | |
| Loans | 192.70 | 98.23 |
| Trade receivables & Other Current Assets | (34.54) | 8.96 |
| Adjustment for increase(decrease) in operating Liabilities: | | |
| Trade payables | 16.10 | (0.63) |
| Other financial Liabilities | - | - |
| Non Financials Liabilities | 24.52 | (15.48) |
| Provisions | 0.28 | 10.50 |
| Cash Flow From Operation | | |
| Cash Inflow before extraordinary items & prior year adjustment | (127.30) | 14.10 |
| Extraordinary items and prior year adjustment | - | - |
| Income tax paid | (10.52) | (10.50) |
| Net cash from Operating activities (A) | (137.81) | 3.60 |
| B. Cash Flow From Investing Activities | | |
| Dividend Income | 35.26 | 54.37 |
| Bank Int. Income | 29.52 | 16.95 |
| Short term Capital Gain | 3.61 | (1.35) |
| Long term Capital Gain | 1.73 | 0.18 |
| Speculation profit | - | 0.21 |
| Other items | 354.16 | 55.00 |
| Interest Income of Income Tax | 0.19 | (0.24) |
| Short Term Profit on Mutual Fund | 0.23 | 1.90 |
| Mutual Fund Interest | 0.18 | - |
| Less: | | |
| Increase in Investments & Other Non Current Assets | (519.88) | (230.29) |
| Acquisition of Property, Plant and Equipment | (3.18) | (1.28) |
| Net cash from Investing activities (B) | (98.19) | (104.52) |
| C. Cash Flow Arising From Financing Activities | | |
| Net Proceeds from Borrowings | 235.57 | 69.87 |
| Net cash from Financing activities (C) | 235.57 | 69.87 |
| Net increase in cash and Bank equivalents during the year(A+B+C) | (0.43) | (31.05) |
| Add: Cash and Bank equivalents at the beginning of the year | 0.50 | 31.55 |
| Cash and Bank equivalents at the end of the year | 0.07 | 0.50 |



For, K Z LEASING & FINANCE LTD


 Pravin Kumar Keshavlal Patel
 Chairman & Managing Director
 DIN: 00841628

Place: Ahmedabad
Date: 30th May, 2024

K.Z. LEASING & FINANCE LTD.

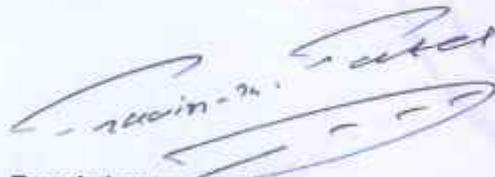
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Declaration of Unmodified Opinion in the Audit Report.

In terms of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 and the Exchange Circular DCS/COMP/04/2016-17 dated June 01, 2016 with respect to "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we hereby declare that the Statutory Auditor of the Company, S V J K & Associates (FRN: 135182W), Chartered Accountants, have given the Audit Report with unmodified opinion on the Standalone Financial results of the Company for the period ending on 31st March, 2024.

Kindly take the note of the same.

For, K Z LEASING AND FINANCE LIMITED



Pravinkumar Patel
(Managing Director)
DIN: 00841628



Date : 30/05/2024
Place: Ahmedabad

1 Reconciliation of Net profit as per I GAAP and total comprehensive income as per Ind AS

| Particulars | In lakhs | |
|---|---------------------------------|-----------------------------|
| | Quarter ended March 31, 2024 | Year ended March 31,2024 |
| Net Profit after tax as per I GAAP | (163.98) | 72.14 |
| Add: | | |
| Net Gain on Fair Value Change | - | - |
| Less: Deferred tax | - | - |
| Net Profit after tax as per Ind As | (163.98) | 72.14 |
| Less: | | |
| Fair Value gain/(loss) on investments in equity | 129.78 | 413.21 |
| Add: Deferred tax | (33.74) | (107.43) |
| Total comprehensive income | 96.04 | 305.78 |

2 Reconciliation of Equity as at March 31, 2024

| Sr No | Particulars | Amount (In lacs) |
|----------|--------------------------------|------------------|
| A | EQUITY SHARE CAPITAL | |
| | Balance at beginning of period | 304.12 |
| | Changes during year | - |
| | Balance at end of period | 304.12 |
| B | OTHER EQUITY | |
| | Revenue reserve | 525.06 |
| | Statutory reserve | 130.54 |
| | NPA provision | |
| | FVOC | 1113.14 |
| | | 1768.74 |
| C | OTHERS | |
| | Comprehensive income | |
| | Deferred Tax Ind AS effect | - |
| | Transfer to retained earnings | - |
| | TOTAL | 2072.86 |

1.1 Recognition of fair value gain on investments through profit and loss Under IGAAP, current investments were valued at lower of cost or market value, whereas in Ind AS the same are valued at Fair value.

1.2 Recognition of fair value gain on investments through other comprehensive income Under iGAAP long term investments were valued at cost and provision was made for diminution in value other than temporary nature whereas in Ind AS the same are valued at fair value





Independent Auditor's Report on the Quarterly and Year to Date Annual Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors of
K Z LEASING & FINANCE LTD

Report on the audit of the Financial Results

1. Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Result of **M/s. K Z LEASING & FINANCE LTD** (the 'Company') for the quarter & year ended 31st March, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- I. are presented in accordance with the requirements of the Listing Regulations in this regard, and
- II. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.

2. Basis for opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of



Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

3. Responsibilities of Management and Those Charged with Governance for the Statement

The Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under Section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



5. Other Matter

The accompanying Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 01st April, 2023. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 however software used does not have a feature of recording audit trail (Edit Log) facility.

Our opinion on the Statement is not modified in respect of this matter.

For, S V J K and Associates
Chartered Accountants
Firm Reg. No. 135182W

Reeturaj
Reeturaj Verma
Partner
M.NO. 193591



Date: 30th May, 2024
Place: Ahmedabad
UDIN: 24193591BKAFLV3925