

Date: June 29, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023

Scrip Code: 511698

Sub: Outcome of the Board Meeting held on June 29, 2020

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, if any, and further to our letter dated June 24, 2020 on the captioned subject, we wish to inform you that the Board of Directors of the Company at their meeting held today at 01:00 p.m. and concluded at 4:50 p.m., approved the Audited Financial Results on Standalone basis for the quarter and year ended March 31, 2020.

Accordingly, we are enclosing herewith the following:

- a) Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2020; and
- b) Auditors Report issued by **M/S. MDS & Co.**, Statutory Auditors of the Company on the Audited Standalone Financial Results of the Company for the Quarter and year ended March 31, 2020.

The report of **M/S. MDS & Co.**, Statutory Auditors of the Company, is with the unmodified opinion with respect to the Audited Financial Results for the year ended March 31, 2020.

Further, on account of the on-going pandemic of COVID-19, SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 has exempted publication of advertisements in newspapers, as required under Regulation 47 of the Listing Regulations for all the events scheduled till June 30, 2020. Accordingly, the Extract of the Audited Financial Results for the quarter and year ended March 31, 2020 will not be published in any Newspapers by the Company.

Kindly take the above on your record and disseminate the same for the information of investors

Thanking you,

Yours faithfully,

For **BHAGYASHREE LEASING AND FINANCE LIMITED**



Sunil Patel
Company Secretary & Compliance Officer

Encl.: as above



**Independent Auditor's Report
To the Board of
Bhagyashree Leasing & Finance Limited
Report on the Audit of the Standalone Financial Results**

We have audited the standalone financial results of **Bhagyashree Leasing & Finance Limited** ("the Company"), which comprise the balance sheet as at 31st March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').

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

- Are presented in accordance with the requirements of Regulation 33 of the Listing Regulation in this regard and,
- give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial results 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial results that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial results that give a true and fair view and are free from material



misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 SAs 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 these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial results, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place 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 management.
- Conclude on the appropriateness of 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 financial results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.



MDS & Co. LLP

Chartered Accountant

A 201, DSK Sundarban, Behind Amanora Mall, Hadapsar, Pune - 411 028
Ph.No. : +91 8983 777 347 | Email : suchit.loya@mdsllp.in | dhruva.doshi@mdsllp.in

Other Matters:

The Standalone financial results include the results for the quarter ended 31st March 2020 being the balancing figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the current financial year which are subject to limited review by us.

For MDS & Co

F.R.NO.: 100118W

Chartered Accountants



CA Dhruva Doshi

Partner

Membership No.: 164482

Place : Pune

Date:

UDIN No.: 20164482AAAABH2079

SHRADHASREE LEASING AND FINANCE LIMITED
 Reg. Off: 1ST FLOOR, KUNAR CAPITAL, 2013, EAST STREET, CHAMPUNE MH 411001
 CIN: L33100MH1994PLC030033

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

(In Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2020 (Audited) (Para 2)	31/03/2019 (unaudited)	31/03/2019 (Audited) (Para 3)	31/03/2020 (Audited)	31/03/2019 (Audited)
	REVENUE					
	Revenue from Operations:-					
	Interest Income					
	Dividend Income					
	Rental Income					
	Fees and Commission Income					
	Net gain on fair value changes	4,254.3	4,247.2	3,583.9	17,435.1	13,354.2
	Net gain on derecognition of financial instruments under amortised cost category					
	Sale of property (including mortgage duty)					
	Sale of services					
(i)	Total Revenue from Operations	4,254.3	4,247.2	3,583.9	17,435.1	13,354.2
(ii)	Other Income					
(iii)	Total Revenue (i+ii)	4,254.3	4,247.2	3,583.9	17,435.1	13,354.2
	EXPENSES					
	Finance Cost					
	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					
	Cost of materials consumed					
	Purchases on Stock-in-trade					
	Changes in inventories of finished goods, stock-in-trade and work-in-progress					
	Employee benefits expenses					
	Depreciation and amortisation (Impairment)					
	Other Expenses	1,568.5	1,530.4	0,980.7	9,061.7	5,477.8
(iv)	Total Expenses	1,568.5	1,530.4	0,980.7	9,061.7	5,477.8
(v)	Profit / (Loss) before Exceptional Items and Tax (i-iv)	2,700.8	2,718.9	2,603.2	8,343.5	7,826.4
(vi)	Exceptional Items	-	-	-	-	-
(vii)	Profit / (Loss) Before Tax (v+vi)	2,700.8	2,718.9	2,603.2	8,343.5	7,826.4
(viii)	Tax expense					
	(1) Current Tax					
	(2) Deferred Tax	-1,065.1	-1,104.3	-0,931.8	-1,454.1	-5,248.5
(ix)	Profit / (Loss) for the period from Continuing Operations (vii-viii)	1,569.7	1,512.6	1,691.4	4,884.4	2,577.7
(x)	Profit / (Loss) from Discontinued Operations					
(xi)	Tax Expense of Discontinued Operations					
	Profit / (Loss) from Discontinued Operations After Tax					
(xii)	Profit / (Loss) for the period (ix+xii)	1,569.7	1,512.6	1,691.4	4,884.4	2,577.7
(xiii)	Other Comprehensive Income:-					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	Subtotal (A)					
	(B) (i) Items that will be reclassified to profit or loss					
	Subtotal (B)					
	Other Comprehensive Income (A+B)					
(xiv)	Total comprehensive income for the period (including Profit / (Loss) and other Comprehensive Income for the period)	1,569.7	1,512.6	1,691.4	4,884.4	2,577.7
(xv)	Earnings per equity share (for continuing operations)	0.0456	0.0451	0.0483	0.1386	0.0736
	Basic (Rs.)	0.0456	0.0451	0.0483	0.1386	0.0736
	Diluted (Rs.)					
(xvi)	Earnings per equity share (for discontinued operations)					
	Basic (Rs.)					
	Diluted (Rs.)					
(xvii)	Earnings per equity share (for continuing and discontinued operations)	0.0456	0.0451	0.0483	0.1386	0.0736
	Basic (Rs.)	0.0456	0.0451	0.0483	0.1386	0.0736
	Diluted (Rs.)					
	Paid up equity share capital (face value of Rs. 10 each)	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000



Sanjay

BHAGYASHREE LEASING AND FINANCE LIMITED
Reg. Off:- 1ST FLOOR, KUMAR CAPITAL, 2413, EAST STREET, CAMP PUNE MH 411001
CIN- L65910PN1994PLC130655
STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

Notes: Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015 as at March 31, 2020

(In Rs. Actual)

Sr. No.	Particulars	Year ended	
		31/03/2020 (Audited)	31/03/2019 (Audited)
	ASSETS		
-1	Financial Assets		
(a)	Cash and cash equivalents	80,246	130,112
(b)	Bank Balance other than (a) above	-	-
(c)	Derivative financial instruments	-	-
(d)	Receivables		
	(i) Trade Receivables	-	-
	(ii) Other Receivables	29,500	29,500
(e)	Loans	10,391,092	8,507,579
(f)	Investments	-	-
(g)	Other Financial assets (to be specified)	-	-
-2	Non-Financial Assets		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	-	-
(c)	Deferred tax Assets (Net)	5,128,314	5,474,223
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	-	-
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other Intangible assets	-	-
(k)	Other non-financial assets (to be specified)	-	-
	Total Assets	15,629,153	15,141,413
	LIABILITIES AND EQUITY		
	LIABILITIES		
-1	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(i) Trade Payables	-	-
	(ii) total outstanding dues of micro enterprises and small enterprises	-	-
	(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(iii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities)	-	-
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities (to be specified)	-	-
-2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	37,000	37,700
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities (to be specified)	-	-
-3	EQUITY		
(a)	Equity Share capital	35,001,000	35,001,000
(b)	Reserves & Surplus	-3,324,570	-3,813,710
(c)	Other Equity	-16,084,177	-16,084,177
	Total Liabilities and Equity	15,629,153	15,141,413



(Signature)

BHAGYASHREE LEASING AND FINANCE LIMITED
 Reg. Off:- 1ST FLOOR, KUMAR CAPITAL, 2413, EAST STREET, CAMP PUNE MH 411004
 CIN- L85910PM19MPLC138655
 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2020

Note: Disclosure of standalone Cash flow statement as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at March 31, 2020

Sr. No.	Particulars	(In Rs. Actual)	
		Year ended	
		31/03/2020 (Audited)	31/03/2019 (Audited)
A.	Operating Activities		
	Profit before tax	834,348	782,638
	Adjustment for:		
	Interest income		
	Depreciation and amortisation		
	Impairment on financial instruments		
	Net (gain)/loss on disposal of property, plant and equipment		
	Finance cost		
	Share based payments to employees		
	Net (gain)/loss on financial instruments at fair value through profit or loss		
	Dividend received		
	Service fees for management of assigned portfolio of loans		
		834,348	782,638
	Cash flow from interest on loan		
	Cash flow from service assets		
	Cash outflow towards finance cost		
	Cash from operation before working capital changes	834,348	782,638
	Working capital changes:		
	(Increase)/decrease in trade receivables	-883,513	-755,417
	(Increase)/decrease in other receivables		
	(Increase)/decrease in loans		
	(Increase)/decrease in other financial assets		
	(Increase)/decrease in other non financial assets		
	Increase/(decrease) in trade payables		
	Increase/(decrease) in other payables		
	Increase/(decrease) in other financial liabilities	700	-9,800
	Increase/(decrease) in provisions		
	Increase/(decrease) in other non financial liabilities		
		-49,865	37,021
	Income tax paid (net of refunds)	-	-
	Net cash used in operating activities (A)	-49,865	37,021
B.	Investing Activities		
	Purchase of property, plant and equipment		
	Proceeds from sale of property, plant and equipment		
	Purchase of intangible assets		
	Purchase of investments measured at amortised cost		
	Proceeds from investments measured at amortised cost		
	Purchase of investments measured at FVOCI		
	Proceeds from sale of investments measured at FVOCI		
	Purchase of investments measured at FVTPL		
	Proceeds from sale of investments measured at FVTPL		
	Purchase of equity investments designated at FVOCI		
	Dividend received		
	Interest received on investments measured at FVTPL and FVOCI		
	Investment in subsidiaries		
	Net cash generated from/ (used in) investing activities (B)		
C.	Financing Activities		
	Issue of equity share capital (including securities premium)		
	Dividends paid		
	Dividend distribution tax paid		
	Deposits received, net		
	Debt securities issued, net		



(Signature)
 Bhagyashree Leasing and Finance Ltd.

Borrowings other than debt securities issued, net		
Net cash generated from financing activities (C)		
Net increase in cash and cash equivalents (A+B+C)	-49,866	37,021
Cash and Cash equivalents at the beginning of the period	130,112	93,091
Cash and Cash equivalents at the end of the period	80,246	130,112

Notes:

1. The above audited financial results were discussed by the members of the Audit Committee and were approved by the Board of Directors at their meeting held on 29th June, 2020. The Statutory Auditors of the Company have carried out the audit of the above results and have expressed their unmodified audit opinion on these results.

2. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures upto the third quarter for the respective years. Also the figures upto the third quarter had been reviewed and not subjected to audit.

3. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

The Company has evaluated and factored in the possible impact that may result from this pandemic and all events and circumstances up to the date of approval of these financial results on the carrying value of its assets and liabilities as at March 31, 2020. The impact on the financial results for the quarter and year ended March 31, 2020 because of any events and developments beyond the date of approval of these financial results may differ from that estimated as at the date of approval of these financial results and will be recognized prospectively.

4. The Company is primarily engaged in a single segment viz. financial services and related activities and therefore the segment reporting is not applicable.

5. The results for the quarter and year ended on March 31, 2020 are available on the website of BSE Limited (URL www.bseindia.com/corporates).

6. Financial results include Statement of Profit and Loss account, Assets and Liabilities statements and Cash Flow Statement.

7. Figures have been regrouped and rearranged wherever necessary.

Place: Pune

Date: 29.06.2020

For and on behalf of the Board of Directors
Of Bhagyashree Leasing And Finance Ltd.



Ameys Jain
Ameys Jain
Director & CFO
DIN:01947076