

ASCOM

Leasing & Investments Limited

29.06.2021

To,
The Manager- Listing,
National Stock Exchange of India Limited
Exchange Plaza , Bandra Kurla Complex,
Bandra East, Mumbai-400051

Dear Sir/Madam,

Sub: Outcome of board meeting held on 29th June, 2021

Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on today i.e 29th June, 2021 have approved the Audited Financial Results of the Company for the half year and year ended on 31st March, 2021.

We enclose herewith a copy of the said financial results along with the Auditor's Report by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 02:00 P.M.

You are requested to take the above on your records and do the needful.

Thanking you,

Yours faithfully,
For and on behalf of
Ascom Leasing & Investments Limited



Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Add: 8, Shree Darshan Society Near Jamna
Nagar Bus Stop, Ghod dod road, Sunavali
Surat Gujarat-395001



Encl: As above

Ascom Leasing & Investments Limited

CIN : U65993GJ1986PLC085128

Regd. off. : 331, 3rd Floor, Four Point Complex, Beside Maniba Park, Vesu, Surat.

Mob. : 98251 40403.

E-mail : adityagroup.in@gmail.com

ASCOM LEASING & INVESTMENTS LIMITED
CIN: U65993GJ1986PLC085128
Reg. Off.: 331, 3rd floor, Four Point complex, Besides Maniba Park, Vesu, Surat Gujarat 395007
Email: adityagroup.in@gmail.com
Statement of Standalone Audited Financial Results for the Half Year And Year Ended on 31 March 2021

(Amount in INR)					
Sr. No.	Particulars	Standalone			
		6 Months ended	Preceding 6 months ended	corresponding 6 months ended in previous year	Year ended
		31.03.2021	30.09.2020	31.03.2020	31.03.2020
I	Revenue from operations	Audited	Unaudited	Audited	Audited
II	Other Income	5,43,88,338	5,25,72,026	5,61,55,540	10,69,60,364
III	Total Income (I+II)	-	-	-	-
IV	Expenses	5,43,88,338	5,25,72,026	5,61,55,540	10,69,60,364
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Excise duty	-	-	-	-
	(e) Employee benefits expense	-	-	-	-
	(f) Finance cost	1,47,29,539	1,38,01,745	1,41,81,040	2,85,31,284
	(g) Depreciation and amortisation expense	19,13,434	25,61,787	36,32,343	44,75,220
	(h) Power and fuel	8,60,757	12,03,234	9,11,950	20,63,991
	(i) Other expense	-	-	-	-
	Total Expenses (IV)	55,78,859	23,75,281	32,97,462	79,54,140
V	Profit / (Loss) before exceptional items and tax (III-IV)	2,30,82,588	1,99,42,047	2,20,22,795	4,30,24,635
VI	Exceptional Items	3,13,05,750	3,26,29,979	3,41,32,745	6,39,35,729
	Extraordinary items	-	-	-	-
VII	Profit before tax	0	61,300	1,06,311	61,300
VIII	Tax Expense	3,13,05,750	3,25,68,679	3,40,26,434	6,38,74,429
	a) Current Tax	-	-	-	-
	b) Minimum alternative tax	80,95,349	78,89,675	1,56,24,567	1,59,85,024
	c) Earlier year tax	-	-	-	-
	d) Deferred tax	-	-	-	-
IX	Profit for the period (VII-VIII)	2,32,10,400	2,46,79,004	1,84,01,867	4,78,89,405
	Other Comprehensive Income (net of tax)	-	-	-	-
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to item that will not be re-classified to profit or loss	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive Income (X)	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	2,32,10,400	2,46,79,004	1,84,01,867	4,78,89,405
XII	Earnings before interest, depreciation, tax and amortization	3,40,67,677	3,63,16,458	3,85,43,352	7,03,84,135
XIII	Earnings Per Share (EPS)	-	-	-	-
	a) Basic	2.97	3.16	2.36	6.13
	b) Diluted	2.97	3.16	2.36	6.13
	Notes:	-	-	-	-
	1 The above results were reviewed by an Audit Committee and thereafter taken on record by the Board of Directors of the Co. in their meeting on 29-06-2021 after review by an Audit Committee. 2 There were no investor complaints known to the Company outstanding at the beginning of the half year. 3 The statement includes the results for the half year ended 31-03-2021 and 31-03-2020 being the balancing figures between the Audited figures in respect of the full financial year and the unaudited figures in respect of the half year ended 30-09-2020 and 30-09-2019 respectively, which were subject to limited review. 4 Previous period figures have been regrouped wherever necessary.				
	For & on behalf of the Board Ascom Leasing & Investments Limited  Managing Director Tushar Rohitbhai Pandya DIN: 03264783  Place: Surat Date: 29-06-2021				

ASCOM LEASING & INVESTMENTS LIMITED CIN: U65993GJ1986PLC085128 Reg. Off.: 331, 3rd floor, Four Point complex, Besides Maniba Park, Vesu, Surat Gujarat 395007 Email: adityagroup.in@gmail.com Statement of Standalone Audited Financial Results for the Half Year And Year Ended on 31 March 2021 (Amount in INR)			
Statement of Assets and Liabilities			
	Particulars	As on 31.03.2021 Audited	As on 31.03.2020 Audited
A. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital		7,80,94,530	7,80,94,530
(b) Other Equity		22,05,58,646	17,26,69,241
Total Equity		29,86,53,176	25,07,63,771
Liabilities			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		6,77,24,988	7,05,67,395
(ii) Trade Payables		-	-
- (a) Total outstanding dues of micro enterprises and small enterprises		-	-
- (b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
Total Non-current liabilities		6,77,24,988	7,05,67,395
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		59,08,282	2,53,20,767
(ii) Trade Payables		-	-
- (a) total outstanding dues of micro enterprises and small enterprises		-	-
- (b) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other financial liabilities [other than those specified in item (c)]		-	-
(b) Other current liabilities		27,99,510	32,41,637
(c) Provisions		12,56,688	14,55,741
(d) Current Tax Liabilities		1,59,85,024	1,56,24,567
Total Current liabilities		2,59,49,504	4,56,42,712
TOTAL EQUITY AND LIABILITIES		39,23,27,668	36,69,73,879
B. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment		17,47,981	21,97,085
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		72,124	1,14,084
(f) Intangible Assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Loans		29,75,51,234	25,07,63,290
(i) Deferred tax assets (Net)		-	-
(j) Other non-current Assets		23,23,945	39,65,520
Total Non-Current Assets		30,16,95,284	25,70,39,979
2 Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	1,47,68,849
(iii) Cash and cash equivalents		3,64,42,494	6,45,57,449
(iv) Bank Balances other than (iii) above		-	-
(v) Loans		3,87,25,178	2,11,15,314
(vi) Others		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets		1,54,64,711	94,92,287
Total Current Assets		9,06,32,383	10,99,33,900
TOTAL ASSETS		39,23,27,668	36,69,73,879
For & on behalf of the Board Ascom Leasing & Investments Limited  Managing Director Tushar Rohitbhai Pandya DIN:03264783  Place: Surat Date: 29-06-2021			

ASCOM LEASING & INVESTMENTS LIMITED

CIN: U65993GJ1986PLC085128

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Email:adityagroup.in@gmail.com

Cash Flow Statement of Standalone Audited Financial Results for the Year Ended on 31 March 2021

(Amount in INR)

Particulars		For the Year Ended On		For the Year Ended On	
		31-03-2021		31-03-2020	
A Cash Flow from Operating Activities					
Net Profit before tax and extraordinary items			6,39,35,729		6,17,62,152
Add: <u>Adjustments for:</u>					
Depreciation & Amortisation Expenses	20,63,991			25,00,623	
Interest Expenses	44,45,716	65,09,707		66,89,621	91,90,244
Operating P/(L) before working capital changes		7,04,45,436			7,09,52,396
Add: <u>Adjustments for:</u>					
Increase/(Decrease) in Trade Receivables	(1,47,68,849)			1,47,68,849	
Increase/(Decrease) in Receivables from Financing Activities	6,43,97,808			6,84,18,214	
Increase/(Decrease) in Loans and Advances	59,72,424	5,56,01,383		(45,80,233)	7,86,06,830
Less: <u>Adjustments for:</u>					
Increase/(Decrease) in Other Current Liabilities	(4,42,127)			(44,44,959)	
Increase/(Decrease) in Short Term Provisions	1,61,405			(8,10,280)	
Increase/(Decrease) in Short Term Borrowings	(1,94,12,485)	(1,96,93,207)		(99,94,702)	(1,52,49,941)
Cash generated from/(used in) Operating Activities			(48,49,154)		(2,29,04,376)
Less: Provision for Tax			1,59,85,024		1,56,24,567
Less: Prior Year Expenses			(2,08,34,178)		(3,85,28,943)
Net Cash generated from/(used in) Operating Activities	(A)		61,300		1,31,615
			(2,08,95,478)		(3,86,60,558)
B Cash Flow from Investing Activities					
Decrease / (Increase) in Fixed Assests			(5,63,752)		(11,12,100)
Net Cash generated from/(used in) Investing Activities	(B)		(5,63,752)		(11,12,100)
C Cash Flow from Financing Activities					
Add: <u>Adjustments for:</u>					
Increase/(Decrease) in Share Capital				2,10,80,000	
Increase/(Decrease) in Securities Premium				4,21,60,000	
Increase/(Decrease) in Secured Loans	(45,32,836)			43,04,404	
Increase/(Decrease) in Unsecured Loans	16,90,428	(28,42,408)		(17,83,242)	6,57,61,162
Less: <u>Adjustments for:</u>					
Deferred Revenue Expenditure (For IPO)				36,74,075	
Deposits made for IPO	(6,32,400)			7,51,900	
Interest Expense	44,45,716	38,13,316		66,89,621	1,11,15,596
Net Cash generated from/(used in) Financing Activities	(C)		(66,55,724)		5,46,45,566
Net Incr./(Decr.) in cash and cash equivalents	(A+B+C)		(2,81,14,955)		1,48,72,908
Cash and cash equivalents at the begining of the year			6,45,57,449		4,96,84,542
Cash and cash equivalents at the end of the year			3,64,42,494		6,45,57,449

For & on behalf of the Board

Ascom Leasing & Investments Limited

Tushar Rohitbhai Pandya

Managing Director
Tushar Rohitbhai Pandya
DIN:03264783



Place: Surat

Date: 29-06-2021

ASCOM

Leasing & Investments Limited

29.06.2021

To,
The Manager- Listing,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai-400051

Dear Sir/Madam,

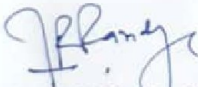
Sub: Declaration regarding Statutory Audit Report with Un-modified Opinion on Annual Audited Financial Results For the Financial Year ended 31st March, 2021

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby declare that the Statutory Auditors of the Company i.e. **KARMA & CO. LLP** have issued the Audit report on Standalone Audited Financial Results of the Company for the financial year ended 31st March, 2021, with unmodified opinion.

You are requested to take the above on your records and do the needful.

Yours faithfully,

For and on behalf of
Ascom Leasing & Investments Limited



Tushar Rohitbhai Pandya
Managing Director
DIN: 03264783

Add: 8, Shree Darshan Society Near Jamna
Nagar Bus Stop, Ghod dod road, Sunavali
Surat Gujarat-395001



Ascom Leasing & Investments Limited

CIN : U65993GJ1986PLC085128

Regd. off. : 331, 3rd Floor, Four Point Complex, Beside Maniba Park, Vesu, Surat.

Mob. : 98251 40403.

E-mail : adityagroup.in@gmail.com



KARMA & CO. LLP
CHARTERED ACCOUNTANTS

Auditor's Report on Half Yearly Financial Results and Annual Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
ASCOM LEASING AND INVESTMENTS LIMITED
Report on the audit of the Standalone Financial Results

Opinion

We have audited the half yearly results of **ASCOM LEASING AND INVESTMENTS LIMITED** ("The Company") for the half year ended **31st March, 2021** and year ended **31st March, 2021** herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. These half yearly financial results as well as the yearly financial results have been prepared on the basis of the interim financial statements, which is the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 for the 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that, we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidences supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our Opinion and to the best of our information and according to the explanation given to us this half yearly financial results as well as yearly financial results –

- (i) are presented in accordance with the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard, and
- (ii) gives a true and fair view of the net profit and other financial information for the half year ended 31st March, 2021 as well as the year ended 31st March 2021.

The statement includes the results for the half year ended 31st March, 2021 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year.



Place : Surat
Date : 29-06-2021

For **KARMA & CO LLP**
Chartered Accountants
ICAI FRN : 127544W/W100376

D.P. Thesiya

Dilip P Thesiya
Designated Partner
Membership No. 118059
UDIN 21118059AAAABT2844

- **Head Off.** : 503, 5th Floor, "PATRON", Opp. Kensville Golf Academy, Rajpath Club to S P Ring Road, Bodakdev, Ahmedabad - 380054 LLPIN : AAO-7574
- **Branch Off.** : "KARMA HOUSE" Plot No. 24, GFTH, B/h. Param Hospital, BRTS Canal Road, Parvat Patia, Surat-395010. Tel : 90814 22241 E-mail : surat.rk@karmallp.in

www.karmallp.in

AHMEDABAD

SURAT

MUMBAI

RAJKOT



INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
ASCOM LEASING AND INVESTMENTS LIMITED
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Ascom Leasing and Investments Limited** (the company) for the half year ended **31st March, 2021** and the year to date results for the period from **1st April 2020 to 31st March, 2021**, 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 ("Listing Regulations").

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and the Rules there under, 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 Responsibilities for the Standalone Financial Results

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' 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 of the Listing Regulations.



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- **Branch Off.** : "KARMA HOUSE" Plot No. 24, GFTH, B/h. Param Hospital, BRTS Canal Road, Parvat Patia, Surat-395010. Tel : 90814 22241 E-mail : surat.rk@karmallp.in

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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives is to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 conclusion is 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 standalone 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.

The statement includes the results for the half year ended 31st March, 2021 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year.

Place : Surat
Date : 29-06-2021



For K A R M A & CO LLP
Chartered Accountants
ICAI FRN : 127544W/W100376

D.P. Thesiya

Dilip P Thesiya
Designated Partner
Membership No. 118059
UDIN 21118059AAAABT2844