

FIRST LEASING COMPANY OF INDIA LTD.



February 1, 2013

Registered office

P.O. BOX: 2747

749, ANNA SALAI, CHENNAI - 600 002

PHONE: 28520705 / 30220705

FAX: 044-30249162 & 28523257

E-mail: share@flcindia.com

Website: www.firstleasingindia.com

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex
Bandra (E)
Mumbai 400-051.

By Speed Post with A/D

Dear Sir,

- 1) Pursuant to clause 41 of the Listing Agreement, the Board of Directors of the Company at their meeting held today at SPIC House, 88 Mount Road, Guindy, Chennai 600032, considered and approved inter-alia the Un-Audited Financial results for the Quarter ended 31st December 2012.

A copy of the results is enclosed for your reference and records.

- 2) Pursuant to Clause 41 of Listing Agreement, we forward herewith the Limited Review Report on Un-audited Financial Results for the nine months ended 31st December 2012 issued by our Statutory Auditors of the Company for your records.

Thanking you,

Very truly yours,

Sheetal R
Company Secretary



FIRST LEASING COMPANY OF INDIA LTD
Registered Office: 749, Anna Salai, Chennai 600002.
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2012

S. No	PARTICULARS	(Rs. in Lacs)				
		1	2	3	4	5
		THREE MONTHS ENDED 31.12.2012	THREE MONTHS ENDED 30.09.2012	CORRESPONDING THREE MONTHS IN THE PREVIOUS YEAR 31.12.2011	YEAR TO DATE FIGURES FOR THE CURRENT PERIOD ENDED 31.12.2012	YEAR TO DATE FIGURES FOR THE PREVIOUS PERIOD ENDED 31.12.2011
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED
						AUDITED
Part - I						
1	Income from Operations	5,849.84	6,210.89	5,162.07	18,074.89	15,467.85
	(a) Net Sales / Income from Operations	4.99	120.21	37.03	194.73	154.29
	(b) Other Operating Income	5,854.79	6,331.10	5,199.10	18,269.62	15,622.14
	Total Income from Operations (Net)					21,001.84
2	Expenses					
	a) Employees Cost & Benefits	115.96	107.19	69.93	329.63	182.44
	b) Provision for Non Performing Assets	23.67	149.32	(180.97)	128.97	(292.40)
	c) Service Charges	13.11	20.49	70.77	33.60	196.95
	d) Depreciation	54.82	54.77	56.48	164.19	169.50
	e) Bad Debts written off	27.01	-	192.88	27.01	319.47
	f) Provision for standard assets	7.37	9.21	12.78	28.12	35.76
	g) Loss on sale of Investments	-	-	-	69.25	-
	h) Rates & Taxes	0.46	0.84	0.54	5.35	6.44
	i) Other Expenditure	130.29	111.27	120.24	357.66	313.98
	TOTAL EXPENSES	372.69	453.09	342.65	1,143.78	932.14
	Profit / (Loss) from operations before other Income, Finance Cost & Exceptional items (1 - 2)	5,482.10	5,878.01	4,856.45	17,125.84	14,690.00
3	Other Income	137.04	102.99	63.15	324.87	234.69
4	Profit / (Loss) from ordinary activities before Finance Cost & Exceptional Items (3 + 4)	5,619.14	5,981.00	4,921.60	17,450.71	14,924.69
5	Finance Cost	4,429.20	4,486.00	3,771.77	13,332.71	10,691.01
6	Profit / (Loss) from ordinary activities after Finance Cost but before Exceptional items (5 - 6)	1,189.94	1,495.00	1,149.83	4,118.00	4,233.68
7	Exceptional Items	-	-	-	-	-
8	Profit (+) / (-) Loss from ordinary activities before tax (7 + 8)	1,189.94	1,495.00	1,149.83	4,118.00	4,233.68
9	Tax Expenses					
	a) Current Tax	239.00	298.00	230.09	825.00	847.10
	b) Deferred Tax	150.00	186.00	143.45	515.00	527.00
	c) Income Tax of Earlier Years	-	-	-	-	-
10	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	800.94	1,011.00	776.29	2,778.00	2,859.58
11	Extraordinary item	-	-	-	-	-
12	Net Profit (+) / Loss (-) For the period (11 + 12)	800.94	1,011.00	776.29	2,778.00	2,859.58
13	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	2,279.06	2,279.06	2,279.06	2,279.06	2,279.06
14	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-
15	Earnings Per share (EPS)					
	a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.51	4.44	3.41	12.19	12.55
	b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.51	4.44	3.41	12.19	12.55
Part - II						
A	Particulars of Shareholding					
	Public Shareholding					
	No. of Shares	16,925,727	16,925,727	16,925,727	16,925,727	16,925,727
	Percentage of Shareholding	74.27%	74.27%	74.27%	74.27%	74.27%
	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of Shares	293,702	0	403,240	293,702	403,240
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.01%	0.00%	6.88%	5.01%	6.88%
	Percentage of shares (as a % of the total share capital of the Company)	1.29%	0.00%	1.77%	1.29%	1.77%
	b) Non-encumbered					
	Number of Shares	5,571,177	5,864,879	5,461,639	5,571,177	5,461,639
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.99%	100.00%	93.12%	94.99%	93.12%
	Percentage of shares (as a % of the total share capital of the Company)	24.44%	25.73%	23.96%	24.44%	23.96%
Notes						
1) The Company is engaged primarily in the business of financing and hence there are no separate reportable segments as per Accounting Standard -17.						
2) The Current Tax has been provided under MAT provisions of the Income Tax Act 1961.						
3) The financial results have been prepared in accordance with Accounting Standard -25.						
4) The above results were reviewed by the Audit Committee and approved by the Board of Directors on 01.02.2013						
5) The Statutory Auditors of the Company have carried out a Limited Review of Unaudited Financial Results for the Quarter/nine months ended 31.12.2012						
6) The previous period figures have been reclassified / regrouped wherever necessary to conform to current period presentation.						
7) The results for the quarter / nine months ended 31.12.2012 are available on www.firstleasingindia.com						
8) Status of Investors Complaints as on 31.12.2012						
	No. of complaints pending at the beginning of the quarter		No. of Complaints received during the quarter	No. of Complaints disposed off during the quarter	No. of complaints lying unresolved	
	NIL		3	3	NIL	

By Order of the Board

Karouk M Irani
 Managing Director

SARATHY & BALU

Chartered Accountants

6 (Old 27), XI Avenue,

Ashok Nagar, Chennai - 600 083.



Phone / Fax : 044-2489 1886

e-mail : vbalu@airtelmail.in

To

The Managing Director
First Leasing Company of India Ltd
749, Anna Salai
Chennai - 600 002.

Dear Sir,

**Review of Unaudited Financial Results for the Nine months ended,
31st December 2012.**

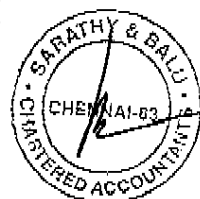
We have reviewed the accompanying statement of unaudited financial results of **M/s First Leasing Company of India Limited** for the nine months ended, 31st December 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, except for the following effects, ie.,

1. The Company has not provided for disputed Income Tax demands of Rs. 1940.98 lakhs and disputed Interest Tax demand to the extent of Rs. 48.93 lakhs in the accounts. However the Company has paid under protest Rs. 858.44 lakhs and Rs.39.13 lakhs respectively towards the said demands. The Company has preferred appeals/waiver Petitions with the Appellate / Revision Authorities and stay has been obtained for the unpaid amount.

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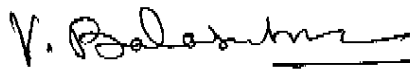
2. The Company has not provided for disputed Sales Tax dues of various years to the extent of Rs. 1,744.36 lakhs in the accounts. The Company has filed appeals before different Appellate authorities including the Hon'ble Supreme Court. The demands have been stayed by the respective Appellate authorities on furnishing of Bank Guarantees supported by Bank Deposits for a sum of Rs. 49.17 lakhs.
3. The Company has not made any provision for Rs. 22.58 lakhs in the accounts towards Fringe Benefit Tax liability, till the year ended 31st March 2009, in view of the petition filed by the Company before the Hon'ble Madras High Court, which is pending.

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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chennai
February 01, 2013

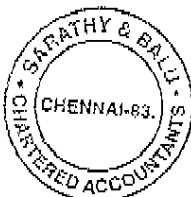
**For Sarathy & Balu
Chartered Accountants
FRN 3621S**


**(CA. V. Balasubramanyan)
Partner
M.No.018444**

FIRST LEASING COMPANY OF INDIA LTD BALANCE SHEET AS AT 31st December 2012			(Rs. in Lacs)
Particulars	As at 31.12.2012		
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2,279.06		
(b) Reserves & Surplus	33,900.07		
(c) Money received against share warrants	-		
			36,179.13
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long-term borrowings	13,778.58		
(b) Deferred tax liabilities (Net)	11,559.85		
(c) Other Long term liabilities	-		
(d) Long-term provisions	483.00		
			25,821.43
4. Current liabilities			
(a) Short-term borrowings	110,057.15		
(b) Trade payables	-		
(c) Other current liabilities	15,322.01		
(d) Short-term provisions	233.54		
			125,612.70
Total			187,613.26
II. ASSETS			
1. Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	1,968.32		
(ii) Intangible Assets	3.94		
(iii) Capital Work in Progress	-		
(iv) Intangible Assets under development	-		
			1,972.26
(b) Non-current Investments	596.16		
(c) Deferred tax assets (net)	-		
(d) Long-term loans and advances	6,948.08		
(e) Receivables under Lease & Hire Rentals	94,644.65		
(f) Other non-current assets	-		
			102,188.89
2. Current Assets			
(a) Current Investments	-		
(b) Inventories	-		
(c) Trade receivables	2,084.21		
(d) Cash and cash equivalents	1,031.66		
(e) Receivables under Lease & Hire Rentals	78,497.21		
(f) Short-term loans and advances	1,818.88		
(g) Other current assets	20.15		
			83,452.11
Total			187,613.26

This is the Balance Sheet referred to in our Report of even date

Managing Director
FAROUK IRANI



For SARATHY & BALU,

CHARTERED ACCOUNTANTS
(FRN-036218)

V. Balasubramanyam

V. Balasubramanyam
PARTNER
MEMBERSHIP NO.018444

Place: Chennai
Date: 1st February 2013

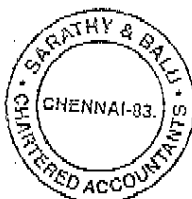
FIRST LEASING COMPANY OF INDIA LTD
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 01.04.2012 TO 31.12.2012
(Rs.in Lacs)

Particulars	Nine Months Ended 31st Dec 2012	
<u>INCOME</u>		
(i) Revenue from Operations		18,074.89
(ii) Income from Wind Mill Operation		194.73
(iii) Other Income		324.87
Total Revenue		18,594.49
<u>EXPENSES</u>		
(i) Employee benefit expenses	329.63	
(ii) Finance costs	13,332.71	
(iii) Depreciation and Amortisation expense	164.19	
(iv) Other Expenses	649.95	
Total Expenses		14,476.48
Profit Before Exceptional and Extraordinary items and Tax		4,118.01
Exceptional items		-
Profit Before Extraordinary items and Tax		4,118.01
Extraordinary items		-
Prior Period Adjustments		-
Profit before Taxes		4,118.01
Tax expense:		
i) Current tax		
ii) Deferred tax	825.00	
iii) Income tax of Earlier years	515.00	
	0.00	
Profit for the period		1,340.00
		2,778.01
Earnings per Equity Share		
- Basic		12.19
- Diluted		12.19

For and on behalf of the Board


FAROUK IRANI
 Managing Director

Place: Chennai
 Date: 1st February 2013



This is the Statement of Profit & Loss referred to in our Report of even date

For **SARATHY & BALU,**
CHARTERED ACCOUNTANTS
 (FRN-036218)



V. Balasubramanyan
PARTNER
MEMBERSHIP NO.018444