

FIRST LEASING COMPANY OF INDIA LTD.



May 28, 2012

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
22722041/22722061**

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held today at SPIC House, 88, Mount Road, Guindy, Chennai 600032 have decided the following:

- As per clause 41 of the Listing Agreement, we enclose Audited Financial Results for the year ended 31st March 2012 which was approved by the Board of Directors at their Meeting held today.
- Recommendation of Dividend of Rs. 1.80 per equity share of Rs. 10/- each (18%) on the equity shares for the year ended 31st March 2012 subject to the approval of shareholders at the ensuing Annual General Meeting.

Very truly yours,

N Kumar
Company Secretary



FIRST LEASING COMPANY OF INDIA LTD
Registered Office : 749, Anna Salai, Chennai 600002.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2012

PART - I

S. No	PARTICULARS	Rs.in Lacs				
		1	2	3	4	5
		THREE MONTHS ENDED 31.03.2012	PREVIOUS THREE MONTHS ENDED 31.12.2011	CORRESPONDING THREE MONTHS IN THE PREVIOUS YEAR 31.03.2011	YEAR ENDED 31.03.2012	PREVIOUS YEAR ENDED 31.03.2011
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net Sales / Income from Operations	5,355.22	5,162.07	4,911.54	20,823.07	17,412.75
	(b) Other Operating Income	24.48	37.03	6.04	178.77	274.60
	Total Income from operations (net)	5,379.70	5,199.10	4,917.58	21,001.84	17,687.35
2	Expenses					
	a) Employees Cost & Benefits	149.35	69.93	141.59	331.79	308.63
	b) Provision for Non Performing Assets	47.70	(180.97)	(261.88)	(244.70)	(284.38)
	c) Service Charges	10.58	70.77	112.56	207.53	295.16
	d) Depreciation	31.73	56.48	70.42	201.23	283.51
	e) Bad Debts written off	-	192.88	233.12	319.47	349.88
	f) Provision for Standard Assets	6.68	12.78	385.32	42.44	385.32
	g) Rates and Taxes	113.94	0.54	166.95	120.38	176.58
	h) Other Expenditure	153.15	127.55	138.36	487.04	522.47
	Total Expenses	513.13	349.96	986.44	1,465.18	2,037.17
3	Profit/(Loss) from Operations before other Income finance cost & Exceptional items (1-2)	4,866.57	4,849.14	3,931.14	19,536.66	15,650.18
4	Other Income	98.52	65.15	97.50	333.21	305.65
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	4,965.09	4,914.29	4,028.64	19,869.87	15,955.83
6	Finance Cost	4,314.20	3,764.46	3,154.20	14,985.30	11,033.98
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional items (5 - 6)	650.89	1,149.83	874.44	4,884.57	4,921.85
8	Exceptional Items					
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	650.89	1,149.83	874.44	4,884.57	4,921.85
10	Tax Expenses					
	a) Current Tax	92.90	230.09	205.00	940.00	1,012.00
	b) Deferred Tax	77.96	143.45	573.97	604.96	1,111.97
	c) Income Tax of Earlier Years	177.78	-	(11.45)	177.78	(11.45)
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	302.25	776.29	106.92	3,161.83	2,809.33
12	Extraordinary item (Net of tax Expenses - Rs.1065 lacs)					4,277.21
13	Net Profit (+) / Loss (-) For the period (11+12)	302.25	776.29	106.92	3,161.83	7,086.54
14	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
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year					28,437.00
16	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)	1.33	3.41	0.47	13.87	12.33
	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)	1.33	3.41	0.47	13.87	31.09

PART - II

A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	Number of Shares	16,925,727	16,925,727	16,572,571	16,925,727	16,372,571
	Percentage of Shareholding	74.27%	74.27%	72.72%	74.27%	72.72%
	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered					
	Number of Shares	120,718	403,240	-	120,718	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.06%	6.88%	0.00%	2.06%	0.00%
	Percentage of shares (as a % of the total share capital of the Company)	0.53%	1.77%	0.00%	0.53%	0.00%
	b) Non-encumbered					
	Number of Shares	5,744,161	5,461,639	6,218,035	5,744,161	6,218,035
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.94%	93.12%	100.00%	97.94%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	25.20%	23.96%	27.28%	25.20%	27.28%

**B INVESTOR COMPLAINTS****3 Months Ended
31st March 2012**

Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES**Rs.in Lacs****PARTICULARS****As at 31st March 2012 (Audited)****As at 31st March 2011
(Audited)****A EQUITY AND LIABILITIES****1 Shareholder's Funds**

a) Share Capital	2,279.06	2,279.06
b) Reserve and Surplus	31,122.05	28,437.00
c) Money Received against share warrants	-	-
Sub-total - Share Holders funds	33401.11	30,716.06

2 Share Application Money pending allotment**3 Minority Interest****4 Non Current Liabilities**

a) Long Term Borrowings	3,205.92	3,640.41
b) Deferred Tax Liabilities (net)	11,044.85	10,439.89
c) Other long term liabilities	-	-
d) Long Term Provisions	455.45	385.32
Sub-total - Non Current Liabilities	14,706.22	14,465.62

5 Current Liabilities

a) Short Term Borrowings	113,964.47	96,270.98
b) Trade Payables	-	-
c) Other Current Liabilities	12,258.81	19,591.90
d) Short Term Provisions	626.79	880.79
Sub-total - Current Liabilities	128,850.07	116,743.67

TOTAL - EQUITY AND LIABILITIES**176,957.40****161,925.35****B ASSETS****1 Non - Current Assets**

a) Fixed Assets	2,123.97	2,460.72
b) Goodwill on consolidation	-	-
c) Non Current Investments	351.38	920.63
d) Deferred Tax assets (net)	-	-
e) Long Term Loans and advances	8,059.41	7,792.15
f) Other non Current Assets	99,814.54	88,453.68
Sub-total - Non Current Assets	110,349.30	99,627.18

2 Current Assets

a) Current Investments	569.25	-
b) Inventories	-	-
c) Trade Receivables	1,161.29	1,466.21
d) Cash and cash equivalents	742.67	1,914.58
e) Receivable under Lease & Hire Rentals	61,189.96	54,683.30
f) Short Term Loans and advances	2,918.32	4,171.38
g) Other current assets	26.61	62.70
Sub-total - Current Assets	66,608.10	62,298.17

TOTAL ASSETS**176,957.40****161,925.35****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) No Provision has been made for the Fringe Benefit Tax (FBT) upto 31st March 2009, in view of the writ petition filed by the company before Hon'ble High Court of Madras.
- 3) The financial results have been prepared in accordance with Accounting Standard -25.
- 4) The Board of Directors have recommended a dividend of Rs.1.80 per share of Rs.10 each (18%) on the Equity Shares for the year ended 31.03.2012, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 5) The figures for the three months ended 31st March 2012 and 31st March 2011 represent the difference between the audited figures for the full financial years and the published year to date figures upto 3rd quarter of the respective financial years.
- 6) The above audited financial results were reviewed by the audit committee and subsequently approved by the Board of Directors on 28th May 2012.
- 7) The previous year's figures have been reclassified / regrouped wherever necessary to conform to current year's presentation.

By order of the Board

Faruk M Irani
Managing Director

Date : May 28, 2012
Place : Chennai