

Gujarat Lease Financing Limited

(CIN - L65990GJ1983 PLC006345)

GLFL

6th Floor, Hasubhai Chambers,
Opp. Town Hall,
Ellisbridge,
Ahmedabad 380 006.
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February 12, 2025

To,
Corporate Relationship Department
BSE Limited,
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
SCRIP CODE: 500174

To,
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”, C – 1, Block G
Bandra- Kurla Complex, Bandra (East),
Mumbai – 400 051
SYMBOL: GLFL

Dear Sir / Madam,

**Sub: Integrated Filing (Financials) for the quarter and Nine months ended
December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, Integrated Filing (Financial) for the quarter and Nine months ended on December 31, 2024 is enclosed herewith.

The same is available on the website of the Company at www.gujaratleasefinancing.co.in

You are requested to take the same on records.

Thanking you.

Yours faithfully,
For Gujarat Lease Financing Limited

Anil Jhaveri
Chief Executive Officer
Encl.: As above

Annexure A

G. K. Choksi & Co.

Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

LIMITED REVIEW REPORT

The Board of Directors,
Gujarat Lease Financing Limited
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of **Gujarat Lease Financing Limited** for the quarter and nine months ended 31st December, 2024 being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation'). 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.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as amended and other accounting principles generally accepted in India, read with circular is the responsibility of the Company's management and has been approved by the Board of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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.
4. Based on our review conducted as above, 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is invited to note 3 of the statement which indicates that the Company has earned profit of ₹ 5.02 lacs during the quarter (corresponding previous quarter ended 31st December 2023: profit of ₹ 11.82 lacs) and as at 31st December, 2024 the accumulated losses exceeded its net worth and the Company's total liabilities exceeded its total assets. The company does not have any business plan and does not intend to have any business activity in near future therefore, the financial statements have been prepared on non-going concern assumption and consequently, the financial assets of the company are stated at their realizable value or cost whichever is lower.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants



Rohit Choksi
ROHIT K. CHOKSI
Partner

Mem. No. 31103

Place : Ahmedabad

Date : **12 FEB 2025**

UDIN: 25031103BMHBNW8249

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GUJARAT LEASE FINANCING LIMITED
 Hasubhai Chambers, Opp : Town Hall, Ellisbridge, Ahmedabad - 380 006.
 CIN : L65990GJ1983PLC006345

Statement of Unaudited Financial Results for the Quarter and Nine Months ended on 31st December, 2024

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			For Nine Months Ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	Income						
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	10.94	10.50	17.47	31.71	37.82	48.01
III	Total Income (I+II)	10.94	10.50	17.47	31.71	37.82	48.01
	Expenses						
IV	(a) Employee Benefits Expense	2.63	3.00	2.85	9.25	9.69	12.53
	(b) Depreciation & Amortisation Expense	0.03	0.03	0.03	0.09	0.08	0.11
	(c) Legal and Professional Fees	0.66	1.05	0.65	2.58	3.97	5.17
	(d) Listing and Custodian Fees	0.00	0.00	0.00	8.85	8.88	8.88
	(e) Other Expenses	2.60	3.97	2.12	9.63	10.74	12.64
	Total Expenses (IV)	5.92	8.05	5.65	30.40	33.36	39.33
V	Profit/(Loss) before exceptional items and tax (III-IV)	5.02	2.45	11.82	1.31	4.46	8.68
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V+VI)	5.02	2.45	11.82	1.31	4.46	8.68
VIII	Tax Expense:						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Tax in respect of earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	5.02	2.45	11.82	1.31	4.46	8.68
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	5.02	2.45	11.82	1.31	4.46	8.68
XIV	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(ii) Gain on measurement of equity instruments at FVTOCI	0.60	0.22	1.06	2.83	0.76	2.88
	(iii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	5.62	2.67	12.88	4.14	5.22	11.56
XVI	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2712.58	2712.58	2712.58	2712.58	2712.58	2712.58
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						(3128.05)
XVIII	Earnings per equity share Rs.10/- each (for Continuing operation):						
	(1) Basic	0.02	0.01	0.04	0.00	0.02	0.03
	(2) Diluted	0.02	0.01	0.04	0.00	0.02	0.03
XIX	Earnings per equity (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-



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Notes to the Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2024

- 1 The Ind AS compliant financial results pertaining to the quarter ended and Nine months ended December 31, 2024 have been considered. The management has exercised necessary due diligence to ensure that these financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (IND AS).
- 2 The above financial results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on February 12, 2025. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- 3 The Company has earned profit of Rs. 5.02 lakhs during the quarter (corresponding previous quarter ended December 31, 2023: profit of Rs.11.82 lakhs), and as at December 31, 2024 the accumulated losses exceeded its net worth and the Company's total liabilities exceeded its total assets. The company does not have any business plan and does not intend to have any business activity in near future. Therefore, the financial statements have been prepared on non-going concern assumption and consequently, the financial assets of the Company are stated at their realizable value or cost whichever is lower.
- 4 Hon'ble High Court of Gujarat had sanctioned the scheme of compromise and arrangement between the Company and a consortium of 16 banks on July 27, 2004 under Section 391 of the Companies Act,1956 and the Company has made the payment in the accounting year 2004-05 to the banks as per the Court's order. However, the final Deed of Assignment of the charged assets in favour of banks is yet to be made.
- 5 The Company has unabsorbed depreciation and carry forward losses under the Income Tax Act, 1961. In the absence of certainty supported by convincing evidence that there will be sufficient future taxable income available, the deferred tax assets arising from unabsorbed depreciation and carry forward losses under the Income Tax Act, 1961 have not been recognised.
- 6 As the Company does not have any operations and considering the note 3 above, there are no reportable segment in accordance with the requirement of Ind AS 108 " Operating Segment " specified under Section 133 of the Companies Act, 2013.
- 7 Company has no subsidiary/associate/joint venture company(ies),as on December 31,2024
- 8 Figures of the previous quarter/period/year have been regrouped and reworked wherever necessary.



FOR GUJARAT LEASE FINANCING LIMITED

Animesh Mehta
Chairperson
DIN: 09122533

Saurabh Mashruwala
Director
DIN: 01786490

Place: Ahmedabad

Date: February 12, 2025



- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF QUALIFIED INSTITUTIONS PLACEMENT - Not Applicable**
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – Not Applicable, No default**
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable**
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable**