

Ref No.: LIFC/BSE/2021-22/51

Date: December 28, 2021

To,  
The Manager  
Department of Corporate Services,  
BSE Limited, 25<sup>th</sup> Floor,  
P J Towers, Dalal Street,  
Fort, Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015

Scrip Code: 959758

ISIN: INE06WU07023

Scrip Code: 960008

ISIN: INE06WU07031

Scrip Code: 960276

**Sub.: Regulation 51 (2) read with Part B of Schedule III and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015.**

Dear Sir/Ma'am,

This is to inform you that pursuant to the provisions of **Regulation 51 (2) read with Part B of Schedule III and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the Board of Directors at their meeting held today i.e. on **Tuesday, December 28, 2021, inter-alia** approved the Financial Results for the year ended on March 31, 2021 along with auditor's report on financial results issued by M/s A. Bafna & Co., Chartered Accountants, Statutory Auditors of the Company with unmodified opinion.

Please find enclosed herewith the following documents in terms of the provisions of Regulation 52 of LODR:

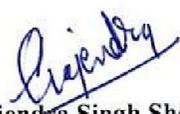
- i) Audited Financial Results along with Independent Auditor's Report for the year ended March 31, 2021;
- ii) Declaration pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- iii) Disclosures pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- iv) Declaration pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- v) Disclosure for Asset Cover pursuant to Regulation 54 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above said Board Meeting commenced at 11:00 A.M. and concluded at 2:00 P.M.

We request you to kindly take on record the aforesaid information.

Thanking You,

For Laxmi India Finleasecap Private Limited

  
Gajendra Singh Shekhawat  
Company Secretary & Compliance Officer  
M. No.: A47095



Encl.: A/a

CC:

1. IDBI Trusteeship Services Limited (Debenture trustee).





**Independent Auditor's Report on Annual Standalone IndAS Financial Results of Laxmi India Finleasecap Private Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To The Board of Directors,  
Laxmi India Finleasecap Private Limited,

Report on the audit of Standalone IndAS Annual Financial Results

**Opinion**

We have audited the accompanying Standalone Annual IndAS Financial Result of Laxmi India Finleasecap Private Limited (the "Company") for the year ended 31st March 2021, (the "Statement"), being submitted by the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the "Listing 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 annual financial results:

- a. are presented in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles accepted in India, of the profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

**Basis of Opinion**

1. We conducted our audit in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 ("the Act"). Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. We are independent of the Company, in accordance with 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 Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

**Emphasis of Matter**

We invite attention to Note No. 12 to the financial statements regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the year ended 31st March 2021, the said assessment made by the management is highly dependent upon how the circumstances evolve in subsequent periods.

Our Opinion is not modified on the above matters.





### **Management's and Board of Director's Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone IndAS annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual 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 Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual 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 annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone IndAS Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone IndAS annual 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 IndAS annual 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 annual 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.





Other Matters

*This Board of directors have earlier approved their financial statements for the year ended 31st March 2021 under Indian generally accepted accounting principles (IGAAP) in there board meeting dated 31st May 2021 and audit report dated 31st May 2021 on the same was also issued, however consequent to decision of the board of directors of the company to adopt Ind AS from FY 2020-21 the said approved financial statements under IGAAP stands withdrawn as stated in Note No. 2 to the attached financial statements and the audit report on the same dated 31st May 2021 is also revoked and should be treated as null & void.*

*The Statement includes the results for the half year ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the management prepared half yearly results for half year ended 30/09/2020 which has not been audited by us.*

*The comparative financial information of the company for the half year and year ended 31st March 2020 and the transition date opening balance sheet as at 1st April 2019 are based on the previously published standalone financials results/statements for the said periods prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India as adjusted for the differences in the accounting principles adopted by the company on transition to the Ind AS, The same has not been audited by us.*

For A Bafna & Company  
Chartered Accountants  
FRN: 003660C

*Vivek Gupta*

(CA Vivek Gupta)  
Partner

M.No.:400543

UDIN: 21400543AAAAKX9166



Date: 28<sup>th</sup> Dec 2021

Place: Jaipur

## Laxmi India Finleasecap Private Limited

CIN: U65929RJ1996PTC073074

Regd Office : 2, DFL, Copinath Marg, M.I. Road, Jaipur, 302001- Rajasthan, India

Email Id: info@lifc.in

website: www.lifc.co.in

Ph. No. 0141-4031166, 4033635

### Balance Sheet as at 31st March 2021

(₹ in lakhs)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>I. ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and Cash Equivalents	5,218.23	2,489.22
(b) Bank balance other than Cash and cash equivalents	1,286.47	2,793.05
(c) Loans	41,537.23	37,530.83
(d) Investments	101.22	-
(e) Other Financial Asset	2,281.51	1,917.76
<b>Total Financial Assets</b>	<b>50,424.66</b>	<b>44,730.86</b>
<b>(2) Non-financial Assets</b>		
(a) Deferred tax Assets (Net)	70.73	79.96
(b) Property, Plant and Equipment	520.38	660.19
(c) Intangible Assets under development	3.85	-
(d) Other Intangible Assets	4.24	3.12
(e) Other non-financial assets	149.46	133.98
<b>Total Non-financial Assets</b>	<b>748.66</b>	<b>877.25</b>
<b>Total Assets</b>	<b>51,173.32</b>	<b>45,608.11</b>
<b>II. LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>(1) Financial Liabilities</b>		
(a) Debt Securities	3,926.29	-
(b) Borrowings (Other than Debt Securities)	35,172.71	36,258.80
(c) Other Financial Liabilities	1,764.45	790.15
<b>Total Financial Liabilities</b>	<b>40,863.45</b>	<b>37,048.95</b>
<b>(2) Non- Financial Liabilities</b>		
(a) Provisions	289.74	55.94
(b) Other non-financial liabilities	53.58	95.60
<b>Total Non- Financial Liabilities</b>	<b>343.32</b>	<b>151.54</b>
<b>Total liabilities</b>	<b>41,206.77</b>	<b>37,200.49</b>
<b>(3) Equity</b>		
(a) Equity Share capital	1,431.28	1,363.71
(b) Other Equity	8,535.27	7,043.91
<b>Total Equity</b>	<b>9,966.55</b>	<b>8,407.62</b>
<b>Total Equity and Liabilities</b>	<b>51,173.32</b>	<b>45,608.11</b>

For and on Behalf of the Board of Directors of  
Laxmi India Finleasecap Private Limited

Place: Jaipur  
Date: Dec 28, 2021

Deepak Baid  
Managing Director  
DIN: 03373264



**Laxmi India Finleasecap Private Limited**

CIN: U65929RJ1996PTC073074

Regd Office : 2, DFL, Copinath Marg, M.I. Road, Jaipur, 302001- Rajasthan, India  
Email Id: info@lifc.in website: www.lifc.co.in Ph. No. 0141-4031166, 4033635

**Statement of Profit and Loss for the year and half year ended on 31st March 2021**

(₹ in lakhs)

	Particulars	For Half Year ended 31st March, 2021	For Half Year ended 31st March, 2020	Year ended 31st March, 2021	Year ended 31st March, 2020
	<b>Revenue from Operations</b>				
	Interest Income	4,679.11	4,787.36	8,750.31	8,078.46
	Fees and commission Income	100.32	115.50	106.62	151.46
	Net Gain/(Loss) On Fair Value Changes	9.74	4.47	19.97	6.61
I	<b>Total Revenue from Operations</b>	<b>4,789.17</b>	<b>4,907.33</b>	<b>8,876.90</b>	<b>8,236.53</b>
II	Other Income	0.65	(0.29)	0.70	0.06
III	<b>Total Income (I+II)</b>	<b>4,789.82</b>	<b>4,907.04</b>	<b>8,877.60</b>	<b>8,236.59</b>
IV	<b>Expenses:</b>				
	Finance Costs	2,485.05	2,505.39	4,950.54	4,448.36
	Impairment on financial instruments	(417.13)	447.96	160.56	632.51
	Employee Benefits Expense	805.00	605.43	1,292.88	1,056.34
	Commission Expenses	16.35	35.99	4.67	19.64
	Depreciation & Amortisation Expense	47.72	53.26	90.43	95.03
	Other Expenses	390.41	403.05	603.48	636.92
	<b>Total Expenses (IV)</b>	<b>3,327.40</b>	<b>4,051.08</b>	<b>7,102.56</b>	<b>6,888.80</b>
V	<b>Profit/(Loss) before Exceptional Items &amp; Tax (III-IV)</b>	<b>1,462.42</b>	<b>855.96</b>	<b>1,775.04</b>	<b>1,347.79</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) Before Tax (V-VI)</b>	<b>1,462.42</b>	<b>855.96</b>	<b>1,775.04</b>	<b>1,347.79</b>
VIII	<b>Tax Expense:</b>				
	Current Tax	186.83	218.22	429.82	395.30
	Deferred Tax	64.65	6.14	5.88	(43.37)
	Income Tax for Earlier Year	290.37	1.14	290.37	1.14
	<b>Total Tax Expenses (VIII)</b>	<b>541.85</b>	<b>225.50</b>	<b>726.07</b>	<b>353.07</b>
IX	<b>Profit/(loss) for the year (VII-VIII)</b>	<b>920.57</b>	<b>630.46</b>	<b>1,048.97</b>	<b>994.72</b>
X	<b>Other Comprehensive Income</b>				
	(A) Items that will not be reclassified to profit or loss				
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	13.29	15.15	13.29	15.15
	- Income tax on above	(3.35)	(3.81)	(3.35)	(3.81)
	Subtotal(A)	9.95	11.33	9.95	11.33
	(B) Items that will be reclassified to profit or loss	-	-	-	-
	Subtotal(B)	-	-	-	-
XI	<b>Total Other Comprehensive Income for the year (A+B)</b>	<b>9.95</b>	<b>11.33</b>	<b>9.95</b>	<b>11.33</b>
XII	<b>Total Comprehensive Income for the year (IX+XI)</b>	<b>930.52</b>	<b>641.79</b>	<b>1,058.92</b>	<b>1,006.05</b>
XIII	<b>Earnings per Equity Share:*</b>				
	Basic (in ₹)	6.57	4.67	7.51	7.50
	Diluted (in ₹)	6.57	4.67	7.51	7.50
	Nominal Value of Equity Shares	10.00	10.00	10.00	10.00

\* Not annualized for the half year ended Mar 31, 2021 and March 31, 2020

For and on Behalf of the Board of Directors of  
Laxmi India Finleasecap Private Limited

Place: Jaipur  
Date: Dec 28, 2021

Deepak Baid  
Managing Director  
DIN: 03373264



**Statement of Cashflows for the year ended on Mar 31, 2021**

Particulars	Year ended 31st March 2021		Year ended 31st March 2020	
<b>A. Cash Flow from Operating Activity</b>				
Profit before tax		1,775.04		1,347.79
Adjustments for:				
Depreciation, Amortisation & Impairment	90.43		95.03	
Fair Value change of Investments	(0.01)		-	
Impairment on financial instruments	160.56		632.51	
Finance Cost on Lease Liability	1.63		1.44	
Rent Concession due to COVID 19	(0.59)		-	
		252.02		728.98
<b>Operating profit before working capital changes</b>		<b>2,027.06</b>		<b>2,076.77</b>
Adjustment for:				
(Increase)/decrease in Loans	(4,168.49)		(7,583.35)	
(Increase)/decrease in other financial assets	(363.73)		(287.45)	
(Increase)/decrease in Bank balance other than Cash and cash equivalents	1,506.58		84.48	
(Increase)/decrease in non financial assets	81.90		7.27	
Increase/(decrease) in other financial liabilities	970.50		(2,178.81)	
Increase/(decrease) in non financial liabilities	(42.02)		(7.35)	
Increase/(decrease) in provisions	18.51		22.53	
<b>Total of changes in working capital</b>		<b>(1,996.77)</b>		<b>(9,942.68)</b>
<b>Cash generated from operations</b>		<b>30.29</b>		<b>(7,865.91)</b>
Income Tax Paid		(490.09)		(518.26)
<b>Net Cash from/(used in) Operating Activity (A)</b>		<b>(459.80)</b>		<b>(8,384.17)</b>
<b>B. Cash Flow from Investing Activity</b>				
Purchase of property, plant and equipment and intangible assets(including in progress assets)		(40.07)		(104.05)
Sale of Investments		-		-
Purchase of Investments		(101.21)		-
<b>Net Cash Flow from/(used in) Investing Activity (B)</b>		<b>(141.28)</b>		<b>(104.05)</b>
<b>C. Cash Flow from Financing Activity</b>				
Issue of equity shares		67.57		76.92
Share Premium on issue of equity shares		432.45		423.08
Proceeds from borrowings		-		-
Proceeds from / (Repayment of) Borrowings		(1,086.06)		8,954.39
Proceeds from / (Repayment of) debt securities		3,926.29		-
Payment of Lease Liabilities		(10.16)		(6.73)
<b>Net Cash Flow from Financing Activity (C)</b>		<b>3,330.09</b>		<b>9,447.66</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>2,729.01</b>		<b>959.44</b>
Cash and cash equivalents at the beginning of the year		2,489.22		1,529.78
Cash and cash equivalents at the close of the year		5,218.23		2,489.22
<b>Net increase in cash and cash equivalents</b>		<b>2,729.01</b>		<b>959.44</b>

(₹ in lakhs)

Cash and Cash Equivalent includes:-			
Particulars	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
Cash in hand	357.67	95.83	53.08
Balances with Bank	4,860.55	2,393.39	1,476.70
<b>Total</b>	<b>5,218.22</b>	<b>2,489.22</b>	<b>1,529.78</b>

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

For and on Behalf of the Board of Directors of  
**Laxmi India Finleasecap Private Limited**

Place: Jaipur  
 Date: Dec 28, 2021

Deepak Baid  
 Managing Direct  
 DIN: 03373264



# Laxmi India Finleasecap Private Limited

CIN: U65929RJ1996PTC073074

Regd Office : 2, DFL, Gopinath Marg, M.I. Road, Jaipur, 302001- Rajasthan, India

Email Id: info@lifc.in

website: www.lifc.co.in

Ph. No. 0141-4031166, 4033635

## Notes:

1. Laxmi India Finleasecap Private Limited (the "Company") is a Non- Systemically important non-deposit taking Non-banking financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India (RBI) act, 1934 as on Mar 31, 2021.
2. The company has prepared audited financial results (the "Statement") for the half year and year ended March 31, 2021 in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015" and the Accounting standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.
3. The above results have been approved by the Board of Directors at their meeting held on Dec 28, 2021, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the year ended March 31, 2021 have been audited by the statutory Auditors of the Company. The report is being filed with the Bombay stock exchange ("BSE") and is also available on the Company's website www.lifc.co.in.
4. The Company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the companies act, 2013 ("the Act") read with the Companies (Indian Accounting Standards ) Rules, 2015 from April 1, 2020 and effective date of the transition is April 1, 2019. Such transition has been carried out from the erstwhile accounting standards under the Act, read with relevant rules issued there under and guidelines issued by the Reserve bank of India ("RBI") ("collectively refereed as "the previous GAAP"). Accordingly, the impact of transition, if any has been recorded in the opening reserves as on April 1, 2019.

The Statement includes the results for the half year ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the management prepared half yearly results for half year ended Sept 30, 2020 which has not been audited or reviewed by the statutory auditors. Further the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

5. The Company operates in a single reportable segment i.e. lending to retail customers having similar risks and returns for the purpose of Ind AS 108 on "Operating Segments". The Company operates in a single geographic segment i.e. domestic.



6. As required by the paragraph 32 of Ind AS 101, reconciliation of the financial results to those reported under previous GAAP is summarized as follows:

a. Reconciliation of the financial results to those reported under previous GAAP is summarised as follow.

(Amount in Lakhs)

Particular	Half Year ended Mar 31, 2020	Year ended Mar 31, 2020
Profit after tax as per previous GAAP	493.26	1004.24
Effective interest Rate Impact on Financial Assets	(33.86)	(133.52)
Effective interest Rate Impact on Financial Liabilities	77.84	168.69
Expected Credit Loss (ECL) on financial assets	(132.47)	(325.39)
Impact of Lease liability and ROU asset recognition under Ind AS 116	(0.08)	(0.68)
Interest Income on Transaction	2.45	3.80
Remeasurement of defined benefit obligation	(15.15)	(15.15)
Income Impact on Derecognised (assigned) Loans	284.70	284.70
Tax impact of the above adjustments plus Tax Rate decrease effect on adjustment restated previously	(46.23)	8.03
Profit after tax as per Ind AS	630.46	994.72
Other comprehensive income (net of taxes) on account of remeasurement of defined benefit obligation	11.34	11.34
Total comprehensive Income as per Ind AS	641.80	1006.06

b. Reconciliation of equity:

(Amount in Lakhs)

Particular	Year ended March 31, 2020
Net worth as reported under Previous GAAP	8299.96
Effective interest Rate Impact on Financial Assets	(40.47)
Effective interest Rate Impact on Financial Liabilities	168.69
Expected Credit Loss (ECL) on financial assets	(325.90)
Impact of Lease liability and ROU asset recognition under Ind AS 116	(0.68)
Interest Income on Transaction	3.80
Remeasurement of defined benefit obligation	(15.15)
Income Impact on De-recognised (assigned) Loans	284.70
Tax impact of the above adjustments plus Tax Rate decrease effect on adjustment restated previously	(18.92)
Other comprehensive income (net of taxes) on account of remeasurement of defined benefit obligation	11.34
Impairment Reserve (Part of ECL) created and shown under Other Equity	40.24
Net worth as reported as per Ind AS	8407.62



7. Other equity reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act,1934, Impairment Reserve, balance in securities premium and retained earnings.
8. The figures of the half year ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020 adjusted for Ind AS and published year to date figures up to the half year ended September 30, 2020 which was subject to limited review by the statutory auditors and management certified figures up to the half year ended September 30, 2019 adjusted for Ind AS respectively.
9. Effective April 1, 2019 the Company has adopted Ind AS 116- Lease and applied it to applicable lease contracts existing as on April 1, 2019 using the modified retrospective approach. Based on the same and as permitted under the specific transitional provision in the standard, the Company is not required to restate the comparative figures.
10. In terms of Requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting standards, Non-banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset classification and provisioning (IRACP) norms (including provision on Standard Asset).The impairment allowances under Ind AS 109 made by Company exceeds the total Provision required under IRACP (including Standard Asset provisioning),as at March 31,2021 and March 31, 2020 and accordingly no amount is required to be transferred additionally to impairment reserve.
11. In accordance with Reserve Bank of India ("RBI") guidelines relating to 'COVID-19- Regulatory Package' dated March 27, 2020 and subsequent guidelines on EMI Moratorium dated April 17, 2020 and May 23, 2020 ("RBI Regulatory Package "), the company has offered moratorium on the payment of instalments falling due between March 1, 2020 to August 31, 2020 ("moratorium period") to all eligible borrowers. In accordance with the RBI Guidelines, the moratorium period ,wherever granted, is excluded from no. of days past dues for the purpose of asset classification. The company has written back the provision amount of the respective accounts.

(Amt in Lacs)

Particulars	As at 31 <sup>st</sup> Mar, 21
1.Respective amounts in SMA/overdue categories, where the moratorium / deferment was extended, in terms of paragraph 2 and 3 of the above circular	11,379
2. Respective amount where asset classification benefits is extended.	6,831
3. Provisions made on the cases where asset classification benefit is extended	683
4. Provisions adjusted during the respective accounting periods against slippages	55
5. Provisions written back on getting performance improvement of asset	628
6. Residual provisions remained at end of Financial Year	-



12. Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government for certain activities in a phased manner outside specified containment zones, but regional lockdowns/restrictions continued to be implemented in areas with a significant number of COVID-19 cases.

The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations, and collection efficiency.

The extent to which the COVID-19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's operations and estimates related to Impairment of assets including loans to customers, will depend on future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.

In accordance with Reserve Bank of India guidelines relating to CoVID-19 Regulatory package dated March 27, 2020 April 17, 2020 and May 23, 2020, the Company had offered moratorium on the payment of all instalments and/or interest, as applicable, falling due between March 1, 2020 to August 31, 2020 to all eligible borrowers.

Estimates and associated assumptions applied in preparing these financial results, especially for determining the impairment allowance for the Company's financial assets(Loans ), are based on historical experience and other emerging/forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The company has used estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on loans. Given the dynamic nature of the pandemic situation, these estimates are subjects to uncertainty and may be affected by severity and duration of the pandemic. In the event, the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial value of the financial assets, the financial position and performance of the Company.

13. Honorable Supreme Court vide its order dated March 23, 2021, in the matter of small scale industrial manufacturers association Versus Union of India and others has stated that interim relief granted vide interim order dated Sep 3, 2020 stands vacated. Accordingly, the company has classified non-performing assets as per extant RBI guidelines.



14. Government of India, Ministry of Finance, vide its notification dated October 23, 2020, had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts("the Scheme"), as per the eligibility criteria and other aspects specified therein and irrespective of whether RBI moratorium was availed or not. The Company has adjusted /refunded this amount to eligible borrowers, wherever possible basis information available.
15. Vide its Circular No. RBI/2021-22/17DOR.STR.REC.4/21.04.048/2021-22 dated Jun 7, 2021, Reserve Bank of India (RBI) has instructed all lending institutions to refund/ adjust 'interest on interest' charged during the moratorium period to all borrowers including those who had availed working capital facilities, irrespective of whether moratorium had been fully or partially availed or not availed. Pursuant to these instructions, the Indian Bank association in consultation with other industry participants/bodies finalised and published uniform methodology for refund/adjustment vide its advisory ref CIB/ADV/MBR/9833 dated Apr 19, 2021. Accordingly, the company has calculated the said amount and made provision for different adjustment as follows:

Particulars	Amount(in Lacs)
Interest on Interest to be adjusted/refunded	0.40

16. Disclosure as required under RBI notification no.RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6,2020 on "Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances"

No. of accounts restructured	Amount (₹ in Crs)
-	-

17. Disclosure as required under RBI notification no. RBI/2020-21/16/DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6,2020 on "Resolution Framework for COVID-19-related Stress":

Type of borrower (A)	(A) No's of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Addl. funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016



18. The code on Social Security, 2020 ['Code'] relating to the employee benefits during the employment and post-employment benefits received Presidential assent in September 2020, The code has been published in Gazette of India. However, the date on which code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The company will assess the impact of the code when it comes into effect and will record any related impact in the period the code becomes effective.
19. The Secured listed Non-Convertible Debentures of the Company are secured by first and exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 100% times of the amount outstanding.
20. The Company is engaged primarily in the business of Financing and all its operations are in India only. Accordingly, there are no separate reportable segments as per Accounting Standard 17 - "Segment Reporting".
21. The Company is not a large corporate as per the criteria given under SEBI circular SEB/HO/DDHS/CIR/P/2018/144 dated November 26,2018 and hence the disclosure in respect of said circular is not applicable.
22. The Company got its debt securities listed on stock exchange during Financial Year 2020-21 and accordingly the company was liable to prepare its accounts as per Ind-AS from Financial Year 2020-21 as per Notification No. RBU20L9-201170 DOR (NBFC). CC.PD.No.109/22.10.106/2019-20. Non-Banking Financial Companies (NBFCs) are covered by Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 ,  
However, the board of directors of the company have approved the financials statement which were prepared in accordance with Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with relevant provisions of the Companies Act, 2013 ("the Act") and Rule 7 of the Companies (Accounts) Rules, 2014.  
The Statutory auditor of the company have issued the audit report with modified opinion on Non adoption of Ind-AS by giving the qualification in audit report dated May 31, 2021.  
In order to comply with the aforesaid regulatory requirement and to remove the qualifications as given by the statutory auditors, the management has now prepared these financial statements in accordance with Indian Accounting Standards and the earlier General Purpose Financial Statements prepared under IGAAP, which were approved by the board in its meeting dated 31st May 2021 stands withdrawn.
23. The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform to current period presentation.

For and on behalf of Board of Directors of  
LAXMI INDIA FINLEASECAP PRIVATE LIMITED

Place: Jaipur

Date : Dec 28,2021



DEEPAK BAID  
Managing Director

Ref No.: LIFC/BSE/2021-22/52  
Date: December 28, 2021

To,  
The Manager  
Department of Corporate Services,  
BSE Limited, 25<sup>th</sup> Floor,  
P J Towers, Dalal Street,  
Fort, Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015      Scrip Code: 959758  
ISIN: INE06WU07023      Scrip Code: 960008  
ISIN: INE06WU07031      Scrip Code: 960276

**Sub: Declaration under Regulation 52(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

Pursuant to Regulation 52(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s A. Bafna & Co., Chartered Accountants, Statutory Auditors of the Company, have issued an audit report with unmodified opinion on the financial results of the Company for the year ended on March 31, 2021.

We request you to kindly take on record the aforesaid information.

Thanking You,

**For Laxmi India Finleasecap Private Limited**



**Gajendra Singh Shekhawat**  
Company Secretary & Compliance Officer  
M. No.: A47095



Ref No.: LIFC/BSE/2021-22/53

Date: December 28, 2021

To,  
The Manager  
Department of Corporate Services,  
BSE Limited, 25<sup>th</sup> Floor,  
P J Towers, Dalal Street,  
Fort, Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015      Scrip Code: 959758  
ISIN: INE06WU07023      Scrip Code: 960008  
ISIN: INE06WU07031      Scrip Code: 960276

**Sub: Submission of statement under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the half year and year ended on March 31, 2021.**

Dear Sir/Ma'am,

This is to inform you that the details /information/ documents as required to be given pursuant to the provisions of the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given in the enclosure.

We request you to kindly take on record the aforesaid information.

Thanking You,

**For Laxmi India Finleasecap Private Limited**



**Gajendra Singh Shekhawat**  
Company Secretary & Compliance Officer  
M. No.: A47095



Encl.: A/a



Information required under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the year and half year ended on March 31, 2021.

a. **Credit Rating and changes in credit rating:**

The Brickwork ratings (BWR) & Acuite Ratings have assigned following ratings to the company

Facility	March 31, 2021	March 31, 2020
(a) Non-Convertible Debentures	BWR BBB+, Acuite BBB+	-
(b) Bank Facilities	BWR BBB+, Acuite BBB+	Acuite BBB+

b. **Asset cover available:** The Company is maintaining an adequate asset cover by way of creation of exclusive charge by hypothecation on the receivables of the Company with respect to its secured listed Non-Convertible Debentures.

c. **Debt Equity Ratio:**

Debt [including interest accrued but not due] / Equity [paid up share capital and reserve and surplus](Net of Deferred Expenditure and Intangible Assets)

Particulars	As at March 31, 2021 Audited
Debt equity ratio	3.95

d. **Information regarding interest and principal payable on non-convertible debentures are disclosed at Annexure A.**

e. As at March 31, 2021, the company has outstanding secured redeemable non-convertible debentures amounting to Rs. 3944.32 Lacs (inclusive of accrued interest of Rs. 27.66 lacs but excluding EIR Impact of Rs. 18.03 Lacs ). The Said non-convertible debentures are secured by an adequate asset cover by way of creation of exclusive charge by hypothecation on the receivables of the Company.

f. **Debt service coverage ratio:** Non-Banking Financial Companies registered with the Reserve Bank of India are not required to disclose the said requirements.

g. **Interest service coverage ratio:** Non-Banking Financial Companies registered with the Reserve Bank of India are not required to disclose the said requirements.

h. **Outstanding redeemable preference shares (quantity and value):** Not Applicable

i. **Capital redemption reserve/Debenture Redemption Reserve:** In accordance to Rule 18 (7) (b) (iv) (A) of the Companies (Share Capital and Debentures) Rules, 2014 , no debenture redemption reserve is required to be created in the case of privately placed debentures issued by the Company which is a NBFC registered with RBI under section 45-IA of the RBI Act, 1934 (as amended)



j. **Net worth :**

Equity share capital + other equity – deferred tax assets- deferred expenses- intangible assets

Particulars	As at March 31, 2021 Audited (Rs. In Lacs)
Net worth	9887.73

k. **Net Profit after tax(including OCI net of tax) :** Rs. 1058.91 lacs

l. **Earnings per share (of Rs 10/- each)**

Basic: Rs. 7.51 per share

Diluted: Rs. 7.51 per share

m. **Current Ratio:** Not Applicable

n. **long term debt to working capital :** Not Applicable

o. **bad debts to Account receivable ratio :** Not Applicable

p. **current liability ratio :** Not Applicable

q. **total debts to total assets :** 76.41%

r. **debtors turnover :** Not Applicable

s. **inventory turnover:** Not Applicable

t. **operating margin (%):** Not Applicable

u. **net profit margin (%)**; Not Applicable

v. **sector specific equivalent ratios:**

a. **Gross Stage-3 Asset(%) :** 3.32%

b. **Net Stage-3 Asset(%) :** 3.03%

c. **CRAR(%) :** 21.68%

d. **Liquidity Coverage Ratio:** Not applicable

For and on behalf of the Board of Directors of  
Laxmi India Finleasecap Private Limited

Deepak Baid  
Managing Director  
DIN: 03373264



Place: Jaipur  
Date: Dec 28, 2021

ISIN	Outstanding as on March 31, 2021 ** (Exl EIR Impact)	Previous due date for repayment of principal	Previous due date for payment of interest	Whether the previous interest payment had been paid or not	Next due date and amount of interest and principal			
					Principal		Interest/Premium	
					Date	Amount	Date	Amount
INE06WU07015	416.67	April 14, 2021	April 14, 2021	Paid	July 14, 2021	41.67	July 14, 2021	10.75
INE06WU07023	1000.00	-	March 01, 2021	Paid	-	-	June 01, 2021	28.99
INE06WU07031	500.00	-	May 19, 2021	Paid	-	-	August 19, 2021	14.49
INE06WU07049	2000.00	April 30, 2021	April 30, 2021	Paid	May 31, 2021	74.08	May 31, 2021	22.49



Ref No.: LIFC/BSE/2021-22/54

Date: December 28, 2021

To,  
The Manager  
Department of Corporate Services,  
BSE Limited, 25<sup>th</sup> Floor,  
P J Towers, Dalal Street,  
Fort, Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015	Scrip Code: 959758
ISIN: INE06WU07023	Scrip Code: 960008
ISIN: INE06WU07031	Scrip Code: 960276

Sub: Submission of statement under Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

This is to inform you that the proceeds of the issue of Non-Convertible Debentures (NCDs) for the year and half year ended on March 31, 2021, has been utilized for the purpose/objects as mentioned in the offer document/ Disclosure Documents and there are no material deviations in the utilizations of such proceeds.

We request you to kindly take on record the aforesaid information.

Thanking You,

For Laxmi India Finleasecap Private Limited



Gajendra Singh Shekhawat  
Company Secretary & Compliance Officer  
M. No.: A47095



Ref No.: LIFC/BSE/2021-22/55

Date: December 28, 2021

To,  
The Manager  
Department of Corporate Services,  
BSE Limited, 25<sup>th</sup> Floor,  
P J Towers, Dalal Street,  
Fort, Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015	Scrip Code: 959758
ISIN: INE06WU07023	Scrip Code: 960008
ISIN: INE06WU07031	Scrip Code: 960276

Sub: Disclosure under Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that all the listed Secured Non- Convertible Debentures issued by the Company and outstanding as on March 31, 2021 are secured to the extent as specified in **Annexure- A**.

We request you to kindly take on record the aforesaid information.

Thanking You,

For Laxmi India Finleasecap Private Limited



Gajendra Singh Shekhawat  
Company Secretary & Compliance Officer  
M. No.: A47095



## Annexure- A

ISIN	Scrip Code	Extent and nature of security created and maintained
INE06WU07015	959758	First ranking exclusive continuing charge by way of hypothecation in favour of the Debenture Trustee on such amount of receivable, the value of such receivables is at least 1.20 times or 120.00 % of the value of Outstanding Principal Amounts.
INE06WU07023	960008	First ranking exclusive continuing charge by way of hypothecation in favour of the Debenture Trustee on such amount of receivable, the value of such receivables is at least 1.20 times or 120.00 % of the value of Outstanding Principal Amounts.
INE06WU07031	960276	First ranking exclusive continuing charge by way of hypothecation in favour of the Debenture Trustee on such amount of receivable, the value of such receivables is at least 1.10 times or 110.00 % of the value of Outstanding Principal Amounts.

For Laxmi India Finleasecap Private Limited

  
**Gajendra Singh Shekhawat**  
Company Secretary & Compliance Officer  
M. No.: A47095

