

CRESCENT LEASING LIMITED

CIN: L65999WB1984PLC038066

Regd. Office : 7, Ganesh Chandra Avenue, 5th Floor, Room No- 8, Kolkata- 700013

Email : cs.crescentleasing@gmail.com; Contact No- 033 4601 1021

Website : www.crescentleasingltd.com

13th July, 2021

The General Manager
Department of Corporate Relations
BSE Ltd.
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

The Company Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata-700001

Ref : Scrip Code BSE : 539131/ CSE : 013172

Sub: Submission of Q-IV Audited Results & 12 months ended 31st March, 2021.

Respected Sir/Madam,

Please note that the Board of Directors at its meeting held on 13th July, 2021 considered and approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we are enclosing with this letter, Financial Results (Audited) for the 4th quarter ended on 31st March, 2021 (Q-IV) for the financial year ending on 31st March, 2021.

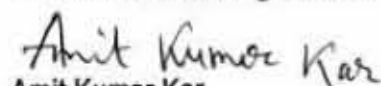
Kindly take the same on your record & oblige.

This is for the information of members.

Thanking You,

Yours Faithfully,

For Crescent Leasing Limited



Amit Kumar Kar
Managing Director
DIN- 08270828

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To,

13.07.2021

The General Manager
Department of Corporate Relations
BSE Ltd.
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

The General Manager
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata-700001

Ref : Scrip Code BSE : 539131/ CSE : 013172

Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We, Crescent Leasing Limited having its registered office at 7, Ganesh Chandra Avenue, 5th Floor, Room No- 8, Kolkata- 700013, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company on the Audited Financial Results for the quarter and year ended 31st March, 2021 is with unmodified opinion and a statement to this effect is being made pursuant to Clause 4.1 of the Board Circular No.CIR/CFD/CMD/56/2016 dated 27/05/2016 issued by Securities and Exchange of India.

Thanking you.

Yours Faithfully,
For Crescent Leasing Limited


Amit Kumar Kar
Managing Director
DIN- 08270828

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Statement of Deviation / Variation in Utilization of funds raised.

Statement of Deviation / Variation in Utilization of funds raised						
Name of the listed entities					Crescent Leasing Limited	
Mode of Fund Raising					No fund has been raised during the quarter ended 31st March, 2021	
Date of Raising Funds					Not Applicable	
Amount Raised					Nil	
Report filed for Quarter ended					31.03.2021	
Monitoring Agency					Not Applicable	
Monitoring Agency Name, if applicable					Not Applicable	
Is there a Deviation / Variation in use of fund raised					Not Applicable	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders					Not Applicable	
If yes, Date shareholder Approval					Not Applicable	
Explanation for the Deviation/Variation					Not Applicable	
Comments of the Audit Committee after review					Not Applicable	
Comments of the auditors, if any					Not Applicable	
Objects for which funds have been raised and where there has been a deviation, in the following table					Not Applicable	
Original Object	Modified Object, if any	Original allocation, if any	Modified allocation, if any	Fund utilized	Amount of Deviation /Variation for the quarter according to applicable object	Remarks, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil
Deviation or Variation Could mean: (a) Deviation in objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
 Name of Signatory: Amit Kumar Kar Designation: Managing Director Place: Kolkata Date: 13/07/2021						

**INDEPENDENT AUDITOR'S REPORT****To****The Board of Directors****Crescent Leasing Limited****Report on the audit of the Financial Results****Opinion**

We have audited the accompanying Quarterly and Year to date financial results of M/s **Crescent Leasing Limited** (the "Company") for the quarter and year ended March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation 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 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 loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis of Opinion

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the audit of the 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 statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Financial Results have been prepared on the basis of the annual Ind AS financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 and Regulation 52 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in



accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds, 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and 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 management 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatements, 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 misstatements when its 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 the 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 misstatements of the Financial Results whether due to fraud or error, design and perform audit procedure 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 Director's 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 disclosure 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 Financial Results, including the disclosure, and whether the Financial Results represents 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 sufficient 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.

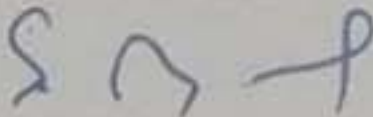
Other Matter

We draw attention to Note No. 2 of quarterly Financial Results which describes the impact of the outbreak of Corona virus (COVID-19) on the business operations of the company. In view of highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

The Financial Results includes the results for the quarter ended March 31, 2021 being the balancing figure between the Audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For BERIWAL & ASSOCIATES

Chartered Accountants



CA. SUNIL BERIWAL

Proprietor

M. No. 055302



UDIN- 21055302AAAAYO6403

Place : Kolkata

Date : 13.07.2021

Crescent Leasing Limited

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CIN - L65999WB1984PLC038066, Email : cs.crescentleasing@gmail.com

Statement of Audited Results for the Quarter & 12 Months ended 31st March, 2021

(Figures in Rs. Lacs)
Standalone

Sr. No.	Particulars	3 Months ended 31.03.2021	Preceding 3 Months ended 31.12.2020	Corresponding 3 Months ended 31.03.2020	For the year ended 31.03.2021	For the year ended 31.03.2020
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Net Sales/Income/(Loss) from Operations	-	-	587.64	143.26	789.35
	b) Other Income	8.37	-	8.41	8.37	8.41
	Total Income from Operations (Net)	8.37	-	596.05	151.63	797.76
2	Expenses					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-trade	-	-	579.26	140.75	776.96
	(c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	-	-	-	-	-
	(d) Employees Benefit Expenses	0.76	0.79	1.02	3.23	7.91
	(e) Finance Cost	5.24	-	5.28	5.24	5.28
	(f) Depreciation & Amortization Expenses	0.01	-	0.00	0.01	0.03
	(g) Other Expenses	0.33	0.23	0.39	1.38	2.55
	Total Expenses	6.34	1.02	585.95	150.61	792.73
3	Profit/(Loss) from Operations before exceptional items and Tax (1-2)	2.03	(1.02)	10.10	1.02	5.03
4	Exceptional Items	-	-	-	-	-
5	Profit(+)/Loss(-) before extra ordinary items and Tax (7-8)	2.03	(1.02)	10.10	1.02	5.03
6	Extra Ordinary Items	-	-	-	-	-
7	Profit(+)/Loss(-) before extra Tax	2.03	(1.02)	10.10	1.02	5.03
8	Tax Expenses					
	a) Current Tax	-	-	-	0.27	1.26
	b) Deferred Tax	-	-	-	-	0.00
	Total Tax	-	-	-	0.27	1.26
9	Net Profit (+)/Loss(-) for the period (11-12)	2.03	(1.02)	10.10	0.76	3.77
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	406.70	406.70	406.70	406.70	406.70
11	Reserves excluding revaluation Reserves as per last Balance Sheet	-	-	-	61.89	61.13
12	Earning Per Share of Rs. 10/- each (not annualized)					
	(a) Basic	0.05	(0.03)	0.25	0.02	0.09
	(b) Diluted	0.05	(0.03)	0.25	0.02	0.09

Notes :

- Above results were reviewed by Audit Committee taken on record in Board Meeting held on 13th July 2021.
- Management has assessed the potential impact of COVID-19 on the financial results of the Company. In assessing the carrying value of its assets, the Company has considered internal and certain external information up to the date of approval of these financial results including economic forecasts. The Company expects to recover the carrying amount of these assets. The Company will keep monitoring any future material changes due to the global health pandemic in estimates as at the date of approval of these financial results.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.
- The business of the Company falls within a single primary segment viz., 'Financing' and hence, the disclosure requirement of Ind AS 108 - 'Operating Segments' is not applicable.
- The audited standalone financial statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013. the company has adopted Ind AS from 1st April 2019 with effective transition date 1st April 2018 and accordingly, these financial results together with the results for the comprehensive reporting period have been prepared in accordance with recognition and measurement principles as laid down in Ind AS 34 - interim financial reporting prescribed under section 133 of the Act and the other accounting principles generally accepted in India.
- The COVID-19 pandemic has resulted in significant decrease in the economic activities across the country on account of Lockdown. The Lockdown also affected the Companies business operation.

For Crescent Leasing Limited

Amit Kumar Kar

Amit Kumar Kar
Managing Director
DIN-08270828

Place : Kolkata

Date : 13th July, 2021



Crescent Leasing Limited

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Statement of Assets & Liabilities as at 31st March, 2021

(Rs. Lacs)

Sl No.	Particulars	As at 31.03.2021 Audited	As at 31.03.2020 Audited
A	ASSETS		
1	Financial Assets		
	Cash & Cash Equivalent	12.56	37.70
	Loan	663.24	654.87
	Investment	259.91	259.06
	Other Financial Assets	7,315.52	7,885.52
		-	-
2	Non Financial Assets		
	Differed Tax Assets (Net)	-	-
	Property, Plant & Equipment	0.01	0.01
	Other Non Financial Assets	-	-
		-	-
	Total Assets	8,251.24	8,837.16
B	LIABILITIES & EQUITY		
1.1	Financial Liabilities		
	Payables	7,238.96	7,808.96
	borrowings	482.18	476.94
	Other Financial Liabilities	54.54	75.46
		-	-
1.2	Non Financial Liabilities		
	Provisions	6.98	7.98
	Other Non Financial Liabilities	-	-
2	Equity		
	Equity Share Capital	406.70	406.70
	Other Equity	61.89	61.13
		-	-
	Total Liabilities	8,251.24	8,837.16

For Crescent leasing Limited

Place : Kolkata
Date : 13th July 2021



Amit Kumar Kar
Amit Kumar Kar
Managing Director
DIN-08270828

Crescent Leasing Limited

Cash Flow Statement for the year ended 31st March, 2021

	For the year ended 31st March, 2021 (Rs. in lac)	For the year ended 31st March, 2020 (Rs. in lac)
A. Cash Flows from Operating Activities		
PROFIT BEFORE TAX	1.02	5.03
ADJUSTMENTS FOR :		
Depreciation and amortization expense	0.01	0.03
Finance costs	5.24	5.28
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6.27	10.34
ADJUSTMENTS FOR :		
Trade Receivables, Loans, Other Financial Assets and Other assets	561.63	473.28
Changes In Investment	(0.85)	114.28
Trade Payables, Other Financial Liabilities, Provisions and Other liabilities	(586.68)	(693.61)
CASH GENERATED FROM OPERATIONS	(19.63)	(95.72)
Income taxes paid	(0.27)	(1.29)
NET CASH FROM OPERATING ACTIVITIES	(19.90)	(97.01)
B. Cash Flows from Investing Activities		
Payments for Property, Plant and Equipment, Intangibles, etc	-	-
Payments made towards acquisition of Tea estate	-	-
Proceeds from disposal of Property, Plant and Equipment	-	-
Restricted deposits with banks (placed)/realised	-	-
Purchase of Current Investments	-	-
Sale of Current Investments	-	-
Interest Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
C. Cash Flows from Financing Activities		
Proceeds from borrowings	-	-
Repayment of non-current borrowings	-	-
Interest Paid	(5.24)	(5.28)
Payment of finance lease obligations	-	-
Dividend Paid	-	-
Income Tax on Dividend Paid	-	-
NET CASH FROM FINANCING ACTIVITIES	(5.24)	(5.28)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(25.14)	(102.29)
OPENING CASH AND CASH EQUIVALENTS	37.70	139.98
CLOSING CASH AND CASH EQUIVALENTS	12.56	37.70

Notes :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS -7 "Statement of Cash Flows".

For Crescent Leasing Limited

Amit Kumar Kar

Amit Kumar Kar
Managing Director
DIN-08270828

Place : Kolkata

Date : 13th July, 2021