



Dated: 31.05.2022

To

BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

**SUB: Submission of Revised Audited Financial Results for the quarter and year ended 31.03.2022**

Dear Sir/ Madam,

This is in continuation to our letter dated 30.05.2022 whereby the company has submitted the Audited Financial Statements (standalone and consolidated) for the quarter and year ended March 31, 2022 as approved by the Board of directors in its meeting held on 30.05.2022. However, due to clerical mistake, the diluted EPS of the company for both Standalone and consolidated results for the quarters ended 31.03.2022, 31.12.2021 and the year ended 31.03.2022 was wrongly mentioned as the 0.15, 0.17 and 0.60 respectively for standalone results and 0.20, 0.27 and 0.91 respectively for the consolidated results. The diluted EPS for the quarters ended 31.03.2022, 31.12.2021 and the year ended 31.03.2022 should be read as under:

**Standalone Results:**

	Quarter ended 31.03.2022	Quarter ended 31.12.2021	Year ended 31.03.2022
Diluted Earnings per share	0.14	0.16	0.56

**Consolidated Results:**

	Quarter ended 31.03.2022	Quarter ended 31.12.2021	Year ended 31.03.2022
Diluted Earnings per share	0.19	0.25	0.85

*Amrinder Singh*

EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED

CIN • L65993CH1983PLC041774

Registered Office: S.C.O 7, Industrial Area Phase II, Chandigarh (India), 160002

Ph: +91-172-4005659, +91-172-4603859 | E-mail: info@emeraldfin.com | Website: www.emeraldfin.com



A copy of the revised Audited Financial Results (standalone and consolidated) alongwith Statutory Auditors' Report with unmodified opinion is enclosed herewith.

A declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the annual financial result (standalone and consolidated) for the Financial Year ended 31st March, 2022 is also enclosed.

You are requested to kindly take the revised results on your records and oblige.

Thanking You,

**For Emerald Leasing Finance &  
Investment Company Limited**



**(Amarjeet Kaur)**  
**Company Secretary cum Compliance Officer**  
**M. No. : ACS17273**



To

Dated: 30/05/2022

General Manager,  
BSE Limited,  
25th Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400001

**SUB: Declaration regarding the Auditors' Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued an Audit Report with unmodified opinion(s) in respect of Financial Results (Standalone and Consolidated) for the Financial Year ended 31<sup>st</sup> March 2022.

Thanking you,  
For Emerald Leasing Finance &  
Investment Company Limited

  
(Sanjay Aggarwal)  
Managing Director  
DIN: 02580828

EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED

CIN - L65993CH1983PLC041774

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**EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED**  
**SCO 7 Industrial Area Phase 2 Chandigarh 160002**  
**CIN : L65993CH1983PLC041774**

**STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022**

(INR in lakhs except eps data)

S.No.	Particulars	Quarter Ended			Period Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Reviewed	Audited	Audited	Audited
1	Income from Operations					
	a) Fees Based Income	13.212	16.230	78.289	50.006	126.835
	b) Interest Income	102.154	104.519	33.112	358.969	129.729
2	Dividend	-	-	-	-	4.500
3	Other Income	4.318	-	1.159	4.331	1.234
4	<b>Total Revenue (1+2)</b>	<b>119.684</b>	<b>120.749</b>	<b>112.560</b>	<b>413.306</b>	<b>262.298</b>
5	Expenditure					
	a) Employees Cost	11.673	16.585	13.473	53.411	35.522
	b) Finance charges	13.155	7.713	5.772	32.683	21.585
	c) Depreciation	1.749	-	1.979	1.749	1.979
	d) Other Expenditure	36.268	34.111	46.525	106.108	69.614
	<b>Total Expenses</b>	<b>62.845</b>	<b>58.409</b>	<b>67.749</b>	<b>193.951</b>	<b>128.700</b>
6	<b>Profit before Exceptional &amp; extraordinary items (3-4)</b>	<b>56.839</b>	<b>62.340</b>	<b>44.811</b>	<b>219.355</b>	<b>133.598</b>
7	Exceptional Items	-	-	-	-	-
	Other Exceptional Items	0.565	-	-	0.565	0.750
8	<b>Profit before extraordinary items &amp; tax (5-6)</b>	<b>56.274</b>	<b>62.340</b>	<b>44.811</b>	<b>218.790</b>	<b>132.848</b>
9	Extraordinary Items	-	-	-	-	-
10	<b>Profit Before Tax (7-8)</b>	<b>56.274</b>	<b>62.340</b>	<b>44.811</b>	<b>218.790</b>	<b>132.848</b>
11	(a) Current Tax	13.304	15.691	9.898	55.207	32.236
	(b) Deferred tax	(0.232)	-	(0.088)	(0.232)	(0.088)
	(c) Income Tax adjustments (Previous year)	1.491	-	-	1.491	-
12	<b>Profit(+)/Loss (-) for the period from continuing operations (9-10)</b>	<b>40.711</b>	<b>46.649</b>	<b>35.001</b>	<b>162.324</b>	<b>100.630</b>
13	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-
	Tax on above	-	-	-	-	-
	<b>Total Other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14	<b>Total comprehensive income for the period</b>	<b>40.711</b>	<b>46.649</b>	<b>35.001</b>	<b>162.324</b>	<b>100.630</b>
15	Paid up equity share capital	2904.365	2904.365	904.365	2904.365	904.365
	(Face value of ₹ 10/- each share)					
16	Ordinary Items					
	-Basic	0.14	0.16	0.39	0.56	1.11
	-Diluted	0.14	0.16	0.39	0.56	1.11

**NOTES:**

- The above Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on May 30, 2022.
- The figures of the previous quarter/year have been regrouped or reclassified wherever necessary to make them comparable with current year figures.
- The company adopted Indian Accounting Standard ("IND AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 143 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The figures of the previous period have been restated, regrouped and reclassified wherever required to comply with the IND AS.
- Based on the guiding principles given in Ind AS 108 on "Operating Segments" the Company's business activity falls within a Single Operating Segment namely 'Non Banking Finance Company' hence the disclosure requirements of Ind AS 108 are not applicable.

Place: Chandigarh

Date: MAY 30, 2022

(Signature)  
 Managing Director  
 DIN NO: 2580828

**EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

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**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**

Regd. Office : SCO 7 Industrial Area Phase 2 Chandigarh 160002

Audited Standalone Statement of Asset and Liabilities as at March 31, 2022

(INR in Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non- Current Assets</b>		
(a) Fixed Assets and Equipment	1.041	2.791
(b) Investment	119.999	89.999
<b>Total Non Current Assets</b>	<b>121.040</b>	<b>92.790</b>
<b>Current Assets</b>		
(a) Financial Assets		
(1) Trade Receivables	24.640	13.094
(2) Cash and Cash equivalents	198.809	120.109
(3) Loans	2844.123	1263.591
(4) Short Term Advances	2.541	0.000
(5) Other Current Assets	581.409	65.101
(6) Security Deposits	5.998	25.998
(7) Deferred Tax Assets	0.300	0.068
(b) Misc Expenditure	21.126	19.333
	<b>3668.946</b>	<b>1507.284</b>
<b>Total Assets</b>	<b>3789.986</b>	<b>1600.074</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2904.365	904.365
(b) Share Application Money	0.000	25.090
(c) Other Equity	323.713	197.543
<b>Total Equity</b>	<b>3228.078</b>	<b>1126.998</b>
<b>Non- current Liabilities</b>		
(a) Financial Liabilities		
(1) Borrowings	407.310	178.855
	<b>407.310</b>	<b>178.855</b>
<b>Current Liabilities</b>		
(a) Other Current Liabilities	86.957	256.642
(b) Provisions	67.641	37.579
<b>Total current Liabilities</b>	<b>154.598</b>	<b>294.221</b>
<b>Total equity and Liabilities</b>	<b>3789.986</b>	<b>1600.074</b>

For Emerald Leasing Finance And Investment Company Limited

Authorised Signatory

**EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

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# EMERALD

## EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED

Regd. Office: SCO 7 Industrial Area Phase 2 Chandigarh 160002

CIN : L65993CH1983PLC041774

### STANDALONE CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	Year Ended 31st March, 2022	Year Ended 31st March 2021
	(INR in Lakhs)	(INR in Lakhs)
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	219.355	133.598
Add:		
Depreciation	1.749	1.979
Miscellaneous Expenses Written Off	5.707	4.769
Financial Expenses	32.683	21.585
	<b>40.139</b>	<b>28.333</b>
Less:		
Deferred Tax Liability	(0.232)	(0.088)
Provision for Tax	55.207	32.255
Income tax adjustment during the year	1.491	1.391
Others	0.565	0.750
Provision for Standard Asset	7.110	2.745
Dividend	29.044	22.609
	<b>93.185</b>	<b>59.662</b>
Operating profit for working capital changes	<b>166.309</b>	<b>102.269</b>
(Increase) / Decrease in Trade Receivable	(11.556)	34.423
(Increase) / Decrease in Loans & Advances	(1,580.532)	(235.997)
(Increase) / Decrease in Other Current Assets	(499.080)	(74.222)
Increase / (Decrease) in Trade Payables & Others	(139.623)	237.962
Cash Generated from / (used in) operating activities	<b>(2,064.482)</b>	<b>64.435</b>
Direct Taxes paid / deducted at source	-	-
<b>Net cash generated from / (used in) operating activities</b>	<b>(A) (2,064.482)</b>	<b>64.435</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Misc Expenditure	(7.500)	(3.750)
Purchase of Fixed Assets		0.192
Investments	(30.000)	
<b>Net Cash from / (used in) Investing Activities</b>	<b>(B) (37.500)</b>	<b>(3.558)</b>
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Share Application Money	(25.090)	25.090
Proceeds from Share Capital	2,000.000	
Proceeds from Unsecured Loans	228.455	27.824
Interest Paid	(32.683)	(21.585)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(C) 2,170.682</b>	<b>31.329</b>
<b>4. NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENT</b>	<b>(A)+(B)+(C) 68.700</b>	<b>92.206</b>
<b>5. CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>	<b>120.109</b>	<b>27.903</b>
<b>6. CASH &amp; CASH EQUIVALENTS AS AT THE END OF THE YEAR</b>	<b>188.809</b>	<b>120.109</b>
Cash and Cash equivalents (Year end)	188.809	120.109
Balances with banks with restatement (including cc & od balances)	187.046	118.771
Cheques in Hand		-
Cash in Hand	1.763	1.338
<b>Reconciliation of Cash and Cash equivalents</b>		
Cash and Cash equivalents as per Balance Sheet	188.809	120.109
Balances with banks in CC Accounts	-	-
Balances with banks in OD Accounts	-	-
	<b>188.809</b>	<b>120.109</b>

For Emerald Leasing Finance And Investment Company Limited

EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED

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Authorised Signatory





EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED						
Regd. Office: SCO 7 Industrial Area Phase 2 Chandigarh 160002						
CIN : L65993CH1983PLC041774						
CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2022						
(INR in lakhs except eps data)						
S.No.		Quarter Ended			Period Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Reviewed	Audited	Audited	Audited
1	Income from Operations					
	a) Fees Based Income	109.534	111.248	161.575	392.026	336.764
	b) Interest Income	122.477	129.585	49.984	454.173	202.611
2	Dividend	-	-	-	-	4.500
3	Other Income	4.415	0.259	1.235	4.549	1.313
4	Total Revenue (1+2)	236.426	241.092	212.794	850.748	545.188
5	Expenditure					
	a) Employees Cost	21.133	27.604	42.669	111.291	95.699
	b) Finance charges	15.744	12.769	10.886	51.197	38.924
	c) Depreciation	3.794	-	3.419	3.794	3.419
	d) Other Expenditure	116.534	103.605	90.928	346.580	216.205
	Total Expenses	157.205	143.978	147.902	512.862	354.244
6	Profit before Exceptional & extraordinary items (3-4)	79.221	97.114	64.892	337.886	190.944
7	Exceptional Items	-	-	-	-	-
	Other Exceptional Items	3.159	-	-	3.159	1.810
8	Profit before extraordinary items & tax (5-6)	76.062	97.114	64.892	334.727	189.134
9	Extraordinary Items	-	-	-	-	-
10	Profit Before Tax (7-8)	76.062	97.114	64.892	334.727	189.134
11	Tax Expenses:					
	a) Current Tax	19.938	24.443	15.040	85.040	46.422
	b) Deferred tax	(0.006)	-	(0.323)	(0.006)	(0.323)
	c) Income Tax Adjustment ( Previous year)	2.181	-	-	2.181	3.645
12	Profit(+)/Loss (-) for the period from continuing operations (9-10)	53.949	72.671	50.175	247.512	139.390
13	Other Comprehensive Income	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of the net defined benefit liability/asset	-	-	-	-	-
	Tax on above	-	-	-	-	-
	Total Other comprehensive income, net of tax	-	-	-	-	-
14	Total comprehensive income, for the period	53.949	72.671	50.175	247.512	139.390
15	Paid up equity share capital	2,904.365	2,904.365	904.365	2,904.365	904.365
	(Face value of ₹ 10/- each per share)					
16	Basic and diluted Earning Per Share (EPS) before Extra Ordinary Items					
	-Basic	0.19	0.25	0.55	0.85	1.54
	-Diluted	0.190	0.257	0.55	0.851	1.540

**Notes:**

- The above Financial Results have been reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors at the meeting held on May 30, 2022
- The figures of the previous quarter/year have been regrouped or reclassified wherever necessary to make them comparable with current year figures.
- The company adopted Indian Accounting Standard ("IND AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The figures of the previous period have been restated, regrouped and reclassified wherever required to comply with the INDAS.
- Based on the guiding principles given in Ind AS 108 on "Operating Segments," the Company's business activity falls within a Single Operating Segment namely Leasing Finance Company, hence the disclosure requirements of Ind AS 108 are not applicable.

Place: Chandigarh  
Date : MAY 30, 2022

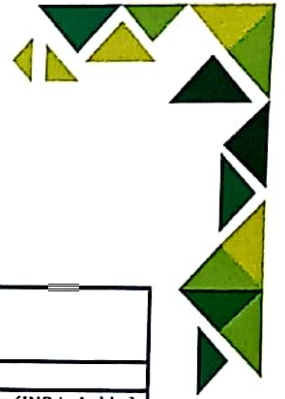
(Sanjay Agarwal)  
Managing Director  
DIN NO. 02580828

**EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

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<b>EMERALD LEASING FINANCE &amp; INVESTMENT COMPANY LIMITED</b>		
Regd. Office : SCO 7 Industrial Area Phase 2 Chandigarh 160002		
Audited Consolidated Statement of Asset and Liabilities as at March 31,2022		
(INR in Lakhs)		
Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
<b>Assets</b>		
<b>Non- Current Assets</b>		
(a) Fixed Assets and Equipment	6.781	5.393
(b) Investment	30.000	-
<b>Total Non Current Assets</b>	<b>36.781</b>	<b>5.393</b>
<b>Current Assets</b>		
(a) Financial Assets		
(1) Trade Receivables	70.181	42.845
(2) Cash and Cash equivalents	197.666	408.849
(3) Loans	3,602.623	1,671.091
(4) Short Term Advances	5.082	-
(4) Other Assets	644.655	90.483
(5) Security Deposits	5.998	25.998
(6) Deferred Tax Assets	0.649	0.643
(b) Misc Expenditure	21.176	19.408
	<b>4,548.030</b>	<b>2,259.317</b>
<b>Total Assets</b>	<b>4,584.811</b>	<b>2,264.710</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	2,904.365	904.365
(b) Share Application	-	25.090
(c) Other Equity	882.073	686.971
(c) Minority Interest	57.302	41.338
<b>Total Equity</b>	<b>3,843.740</b>	<b>1,657.764</b>
<b>Non- current Liabilities</b>		
(a) Financial Liabilities		
(1) Borrowings	484.968	268.608
	<b>484.968</b>	<b>268.608</b>
<b>Current Liabilities</b>		
(a) Other Current Liabilities	158.629	286.593
(b) Provisions	97.474	51.745
<b>Total Current Liabilities</b>	<b>256.103</b>	<b>338.338</b>
<b>Total Equity and Liabilities</b>	<b>4,584.811</b>	<b>2,264.710</b>

For Emerald Leasing Finance And Investment Company Limited

*[Signature]*  
Authorised Signatory

**EMERALD LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

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**EMERALD LEASING FINANCE & INVESTMENT COMPANY LIMITED**

Regd. Office: SCO 7 Industrial Area Phase 2 Chandigarh 160002

CIN : L65993CH1983PLC041774

**CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2022**

PARTICULARS		Year Ended 31st March, 2022	Year Ended 31st March 2021
		(INR in Lakhs)	(INR in Lakhs)
1. CASH FLOW FROM OPERATING ACTIVITIES			
NET PROFIT BEFORE TAX		337.886	190.944
Add:			
Depreciation		3.795	3.419
Miscellaneous Expenses Written Off		5.732	4.794
Financial Expenses		51.197	38.924
		60.724	47.137
Less:			
Deferred Tax Liability/ asset		(0.006)	(0.323)
Provision for Tax		85.040	46.422
Income Tax Adjustment during the year		2.181	5.035
Provision for Standard Asset		7.110	2.745
Provision for Dividend		29.044	28.147
Others		3.159	1.810
		126.528	83.836
Operating profit for working capital changes		272.082	154.245
(Increase) / Decrease in trade receivable		(27.336)	49.943
(Increase) / Decrease in Loans & Advances		(1,931.532)	(41.120)
(Increase) / Decrease in Current Assets		(539.259)	(68.567)
Increase / (Decrease) in Trade Payables & Others		(82.235)	163.294
Cash Generated from / (used in) operating activities		(2,308.280)	257.795
Direct Taxes paid / deducted at source		-	-
Net cash generated from / (used in) operating activities		(A) (2,308.280)	257.795
2. CASH FLOW FROM INVESTING ACTIVITIES			
Misc Expenditure		(7.500)	(3.750)
Purchase of Fixed Assets		(5.475)	(1.040)
Sale of Fixed Asset		-	0.192
Investments		(30.000)	-
Net Cash from / (used in) Investing Activities		(B) (42.975)	(4.598)
3. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Share Applications		(25.090)	25.090
Proceeds from Share capital		2,000.000	-
Proceeds from Unsecured Loans		216.359	10.091
Interest Paid		(51.197)	(38.924)
Net Cash from / (used in) Financing Activities		(C) 2140.072	(28.833)
4. NET INCREASE / (DECREASE) IN CASH & CASH		(A)+(B)+(C) (211.183)	224.364
5. CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF		408.849	159.395
6. CASH & CASH EQUIVALENTS AS AT THE END OF THE		197.666	383.759
Cash and Cash equivalents (Year end)		197.666	408.849
Balances with banks with restatement (including cc & od		195.815	402.825
Cash in Hand		1.851	6.024
Reconciliation of Cash and Cash equivalents			
Cash and Cash equivalents as per Balance Sheet		197.666	408.849
Balances with banks in CC Accounts		-	-
Balances with banks in OD Accounts		-	-

For Emerald Leasing Finance and Investment Company Limited



**K. SINGH & ASSOCIATES**

*Chartered Accountants*

**Independent Auditor's Report on (Unmodified Opinion) Audited Standalone Quarterly Financial Results 31.03.2022 and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To  
Board of Directors,  
Emerald Leasing Finance and Investment Co. Limited  
Chandigarh

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying annual standalone financial results of **Emerald Leasing Finance and Investment Co. Limited** ("the company") for the quarter and year ended on 31/03/2022, and year to date results for the period from 31/03/2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 standalone 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 Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our opinion is not modified in respect of this matter.



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## **Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Standalone 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 financial results, the Board of Directors is 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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





We also:

- Identify and assess the risks of material misstatement of the standalone 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, 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 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 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 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 financial results, including the disclosures, and whether the financial results represent 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 significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

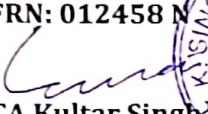
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**OTHER MATTER**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to December 31, 2021 being the date of the end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, K. Singh & Associates  
Chartered Accountants  
FRN: 012458 N

  
CA Kultar Singh  
Partner

M. No.: 091673

UDIN: 22091673AJWQLO6124



Place: Chandigarh

Date: 30.05.2022





**K. SINGH & ASSOCIATES**

*Chartered Accountants*

**Independent Auditor's Report (Unmodified Opinion) on Audited Consolidated Quarterly and year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**INDEPENDENT AUDITOR'S REPORT**

To  
Board of Directors,  
Emerald Leasing Finance and Investment Co. Limited  
Chandigarh

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying annual Consolidated financial results of **Emerald Leasing Finance and Investment Co. Limited** ("the company") for the quarter and year ended on 31/03/2022, and year to date results for the period from 31/03/2021 attached herewith, being submitted by and for the period from 01<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022 ("the Statement"), attached herewith being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

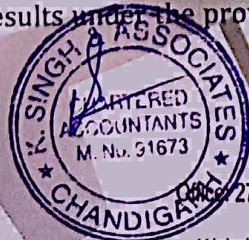
In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of Subsidiary/ jointly controlled entities, the Statement:

Includes the results of the following entities:

- i) Eclat Net Advisor Private Limited, wholly owned Subsidiary.
- ii) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) Give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2022 as well as the year to date results for the period from 01/04/2021 to 31/03/2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 results under the provisions of the Companies Act, 2013 and the Rules there



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under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Consolidated Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the Board of Directors is 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 also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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.

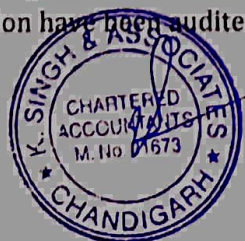
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of 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 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 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 Consolidated financial results, including the disclosures, and whether the financial results represent 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 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 MATTER**

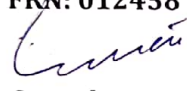
We did not audit the financial statements / financial information of One (1) subsidiary, whose financial statements / financial information reflect total assets of Rs. 884.82 Lacs as at 31st March, 2022, total revenues of Rs. 437.22 Lacs and net cash flows amounting to Rs. 8.86 Lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Subsidiary's share of net profit/loss of Rs. 85.19 Lacs for the year ended 31st March, 2022, as considered in the consolidated financial statements, in respect of NIL associates, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by



the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, and associates, is based solely on the reports of the other auditors.

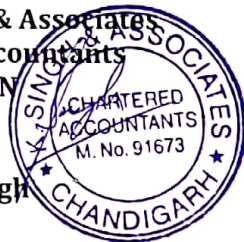
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to December 31, 2021 being the date of the end of third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For, K. Singh & Associates  
Chartered Accountants  
FRN: 012458 N

  
CA Kultar Singh  
Partner

M. No.: 091673

UDIN: 22091673AJWQOV4265



Place: Chandigarh  
Date: 30.05.2022