



IRC LEASING & FINANCE LIMITED

IRC HOUSE, 1, Sunyat Sen Street, Kolkata - 700 012

Phone : 033-2236-5110 / 15, Fax : 033-2225-5936

E-mail : ho@ircl.in Website : www.irclgroup.com

CIN NO: L65999WB1985PLC039151

To,
The Secretary
Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata - 700 001.

Dated: 30/05/2017

Sub: Audited Financial Results for the quarter/ year ended 31st March, 2017 and Auditors Report along with Form A under Regulation 33 of SEBI Regulations, 2015.

Dear Sir,

In Continuation of our letter dated 23rd May, 2017, we wish to inform you that at its meeting held today, the Board of Directors of the Company approved the Audited Financial Results of the Company for the 4th Quarter and twelve months ended on 31st March, 2017 of the Financial Year 2016-2017.

The Board of Directors did not recommend any interim and final dividend on the Equity Shares for the Financial Year ended March 31, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclose the following:

- Statement showing the Audited Financial Results both on standalone and consolidated basis of the Company for the 4th Quarter and twelve months ended on 31st March, 2017.
- Form A (for audit report with unmodified opinion) - Standalone and Consolidated.
- Auditor's Report on the Audited Financial Results both on standalone and consolidated basis for the 4th Quarter and twelve months ended on 31st March, 2017.

Please acknowledge the receipt of the same.

Thanking You

**CERTIFIED TO BE TRUE COPY
FOR, IRC LEASING & FINANCE LTD.
IRC LEASING & FINANCE LIMITED**

DIRECTOR

Aditya Gupta
Director



IRC LEASING & FINANCE LIMITED
Registered Office : 1, Sunyat Sen Street, Kolkata 700 012
STANDALONE AUDITED FINANCIAL RETURNS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017

(In Rupees)

Particulars (Refer Notes Below)	QUARTER ENDED			YEAR ENDED	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)					
(b) Other Operating Income	12,940.00	-	92,267.00	16,548.00	220,051.00
Total income from Operations (net)	12,940.00	-	92,267.00	15,548.00	220,051.00
2. Expenses					
(a) Cost of Materials consumed					
(b) Purchase of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
(d) Employee benefits expense					
(f) Other expenses	14,965.00	23,262.00	24,127.00	129,793.00	225,553.00
(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)					
Total Expenses	14,965.00	23,262.00	24,127.00	129,793.00	225,553.00
3. Profit / (Loss) from operations before finance costs and exceptional items (1-2)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
6. Finance Costs	-	-	-	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
10. Tax expense	-	-	-	-	-
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
12. Extraordinary items (net of tax * expense Lakhs)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
14. Share of Profit / (loss) of associates *	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	34,816,970.00	34,816,970.00	34,816,970.00	34,816,970.00	34,816,970.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19.i Earnings Per Share (before extraordinary items) (of ₹/- each) (not annualised):					
(a) Basic	(0.00)	(0.01)	0.02	(0.03)	(0.00)
(b) Diluted	(0.00)	(0.01)	0.02	(0.03)	(0.00)
19.ii Earnings Per Share (after extraordinary items) (of ₹/- each) (not annualised):					
(a) Basic	(0.00)	(0.01)	0.02	(0.03)	(0.00)
(b) Diluted	(0.00)	(0.01)	0.02	(0.03)	(0.00)
See accompanying note to the Financial Results					

* Applicable in the case of consolidated results

Note:-

Profit / Loss from discontinuing operation, if any included in the above shall be disclosed separately with details thereof.

A Company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind As 101- First time Adoption of Indian Accounting Standard.



IRC LEASING & FINANCE LIMITED

IRC LEASING & FINANCE LIMITED
Registered Office : 1, Sunyat Sen Street, Kolkata 700 012
CONSOLIDATED AUDITED FINANCIAL RETURNS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017

[In Rupees]

Particulars (Refer Notes Below)	QUARTER ENDED			YEAR ENDED	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)					
(b) Other Operating Income	12,540.00	-	92,257.00	15,548.00	220,051.00
Total Income from Operations (net)	12,540.00	-	92,257.00	15,548.00	220,051.00
2. Expenses					
(a) Cost of Materials consumed					
(b) Purchase of stock-in-trade					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade					
(d) Employee benefits expense					
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	14,965.00	23,252.00	24,127.00	129,793.00	225,553.00
Total Expenses	14,965.00	23,252.00	24,127.00	129,793.00	225,553.00
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
4. Other Income					
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
6. Finance Costs					
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
8. Exceptional Items					
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
10. Tax expense					
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
12. Extraordinary items (net of tax * expense in lakhs)					
13. Net Profit / (Loss) for the period (11 + 12)	(2,025.00)	(23,252.00)	68,130.00	(114,245.00)	(5,502.00)
14. Share of Profit / (loss) of associates *	309,443.50	(50,944.10)	(341,445.30)	370,554.70	(249,457.00)
15. Minority Interest*					
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	307,418.50	(74,196.10)	(273,315.30)	256,309.70	(254,959.00)
17. Paid-up equity share capital (Face Value of the Share shall be indicated)	34,816,970.00	34,816,970.00	34,816,970.00	34,816,970.00	34,816,970.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19.i Earnings Per Share (before extraordinary items) (of ₹/- each) (not annualised):					
(a) Basic	0.09	(0.02)	(0.08)	0.07	(0.07)
(b) Diluted	0.09	(0.02)	(0.08)	0.07	(0.07)
19.ii Earnings Per Share (after extraordinary items) (of ₹/- each) (not annualised):					
(a) Basic	0.09	(0.02)	(0.08)	0.07	(0.07)
(b) Diluted	0.09	(0.02)	(0.08)	0.07	(0.07)

* Applicable in the case of consolidated results

Note:-

Profit / Loss from discontinuing operation, if any included in the above shall be disclosed separately with details thereof.

A Company which presents quarterly financial results in accordance with Ind AS 34 Interim Financial Reporting (applicable under Companies (Indian Accounting Standards) Rules, 2015) for the period covered by its first Ind AS financial statement shall comply with the requirements of paragraph 32 of Ind As 101- First time Adoption of Indian Accounting Standard.



IRC LEASING & FINANCE LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH, 2017

Particulars	Notes No.	As at 31 March, 2017	As at 31 March, 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	A	34,816,970	34,816,970
(b) Reserves and surplus	B	(28,677,556)	(28,563,311)
		6,139,414	6,253,659
Non-current liabilities			
Other long-term liabilities		-	-
Current liabilities			
(a) Other current liabilities	C	2,000	3,500
(b) Short term Provision		-	-
		2,000	3,500
TOTAL		6,141,414	6,257,159
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	D	8,254	11,907
(b) Non-current investments			
	E	4,016,374	3,666,374
		4,024,628	3,678,281
Current assets			
(a) Cash and cash equivalents	F	931,102	1,800,183
(b) Inventories	G	274,998	274,998
(b) Short-term loans and advances	H	910,686	503,697
		2,116,786	2,578,878
Significant Account Policies & Notes to Financial Statement	K		
TOTAL		6,141,414	6,257,159

For Tekriwal & Associates
Chartered Accountants
Firm Regn No: 327438E

Abhishek Kumar Tekriwal
Partner
MEM NO: 300626
DATE: 30/05/2017
PLACE: KOLKATA



For IRC Leasing & Finance Ltd

Aditya Gupta
DIRECTOR

IRC LEASING & FINANCE LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH, 2017

Particulars	Notes No.	As at 31 March, 2017	As at 31 March, 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	A	34,816,970	34,816,970
(b) Reserves and surplus	B	(28,639,645)	(28,895,955)
		6,177,325	5,921,015
Non-current liabilities			
Other long-term liabilities		-	-
Current liabilities			
(a) Other current liabilities	C	2,000	3,500
(b) Short term Provision		-	-
		2,000	3,500
TOTAL		6,179,325	5,924,515
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	D	8,254	11,907
(b) Non-current investments	E	4,054,284	3,333,729
		4,062,538	3,345,636
Current assets			
(a) Cash and cash equivalents	F	931,102	1,800,183
(b) Inventories	G	274,998	274,998
(b) Short-term loans and advances	H	910,686	503,697
	K	2,116,786	2,578,878
TOTAL		6,179,325	5,924,515

For Tekriwal & Associates
Chartered Accountants
Firm Regn No: 327438E



Abhishek Kumar Tekriwal
Abhishek Kumar Tekriwal
Partner
MEM NO: 300626
DATE: 30/05/2017
PLACE: KOLKATA

For IRC Leasing & Finance Ltd

Aditya Gupta
Aditya Gupta
DIRECTOR




IRC LEASING & FINANCE LIMITED

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CIN NO: L65999WB1985PLC039151

Compliance under Regulation 33 of Securities and Exchange Board
Of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015

FORM A (for audit report with unmodified opinion)

1	Name of the Company	IRC Leasing and Finance Limited
2	Annual financial statements for the year ended	31 st March 2017 (Standalone)
3	Type of audit observations	Un-Modified
4	Frequency of observations	Not applicable
5	To be signed by- <ul style="list-style-type: none">• Aditya Gupta - Director• Abhishek Kumar Tekriwal Membership No. 300626 (Chartered Accountants)• Aditya Gupta (Chairman of Audit Committee)	<p>Aditya Gupta</p> <p>Abhishek Kumar Tekriwal </p> <p>Aditya Gupta</p>

Date: 20/05/2017




IRC LEASING & FINANCE LIMITED

IRC HOUSE, 1, Sunyat Sen Street, Kolkata - 700 012
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CIN NO: L65999WB1985PLC039151

**Compliance under Regulation 33 of Securities and Exchange Board
Of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

FORM A (for audit report with unmodified opinion)

1	Name of the Company	IRC Leasing and Finance Limited
2	Annual financial statements for the year ended	31 st March 2017 (Consolidated)
3	Type of audit observations	Un-Modified
4	Frequency of observations	Not applicable
5	To be signed by- <ul style="list-style-type: none">• Aditya Gupta - Director• Abhishek Kumar Tekriwal Membership No. 300626 (Chartered Accountants)• Aditya Gupta (Chairman of Audit Committee)	<p>Aditya Gupta</p> <p>Abhishek Kumar Tekriwal </p> <p>Aditya Gupta</p>

Date: 30/05/2017

TEKRIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

4, Chowringhee Lane
Block-1, Floor-9
Kolkata-700 016

Email : tekriwal.associates@gmail.com

INDEPENDENT AUDITOR'S REPORT
To Board of Directors of
IRC LEASING & FINANCE LTD

We have audited the Standalone financial results of **IRC LEASING & FINANCE LTD** for the quarter and year ended 31st March, 2017 (the financial results) ,attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements ,which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS25/IndAS34) , prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.


Our responsibilities is to express an opinion on the financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (v) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (vi) Give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit/loss and other financial information of the Company for the year ended 31st March 2017.

The financial results includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the 3rd quarter of the current financial year which were subject to limited review by us.

For and on behalf of
Tekriwal & Associates
Chartered Accountants
(Firm's Regn. No. 327438E.)


(**Abhishek Kumar Tekriwal**)
(Partner)
(Membership No. 300626)
Place :Kolkata
Date: 30/05/2017



TEKRIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

4, Chowringhee Lane
Block-1, Floor-9
Kolkata-700 016

Email : tekriwal.associates@gmail.com

INDEPENDENT AUDITOR'S REPORT
To Board of Directors of
IRC LEASING & FINANCE LTD

We have audited the Consolidated financial results of **IRC LEASING & FINANCE LTD** for the quarter and year ended 31st March, 2017 (the financial results) ,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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements ,which are the responsibility of the holding company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS25/IndAS34) , prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.


Our responsibilities is to express an opinion on the financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (vii) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (viii) Give a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit/loss and other financial information of the Company for the year ended 31st March 2017.

The financial results includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the 3rd quarter of the current financial year which were subject to limited review by us.

For and on behalf of
Tekriwal & Associates
Chartered Accountants
(Firm's Regn. No. 327438E.)


(Abhishek Kumar Tekriwal)

(Partner)

(Membership No. 300626)

Place :Kolkata

Date: 30/05/2017

