



# IRC LEASING & FINANCE LIMITED

"IRC House", 1, Sunyat Sen Street, Kolkata - 700 012, India  
Phone : +91-33-2236-5110 ( 5 Lines ), Fax : +91 033 2225 5936  
E-mail : ho@ircl.in, Website : www.irclgroup.com  
CIN : L65999WB1985PLC039151

dc

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

Dated: 19/06/2020

**Sub: Audited Financial Results for the quarter/ year ended 31<sup>st</sup> March, 2020 and Auditors Report along with Form A under Regulation 33 of SEBI Regulations, 2015.**

Dear Sir,

In Continuation of our letter dated 19<sup>th</sup> June, 2020, 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 4<sup>th</sup> Quarter and twelve months ended on 31<sup>st</sup> March, 2020 of the Financial Year 2019-2020.

The Board of Directors did not recommend any interim and final dividend on the Equity Shares for the Financial Year ended March 31, 2020.

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 4<sup>th</sup> Quarter and twelve months ended on 31<sup>st</sup> March, 2020.
- 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 4<sup>th</sup> Quarter and twelve months ended on 31<sup>st</sup> March, 2020.

Please acknowledge the receipt of the same.

Thanking You

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

FOR IRC LEASING & FINANCE LIMITED

DIRECTOR

Director



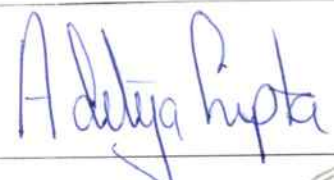
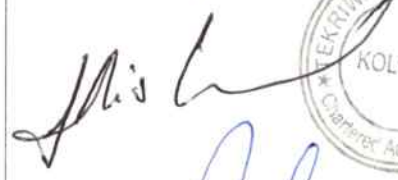




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**Compliance under Regulation 33 of Securities and Exchange Board  
Of India (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**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 <sup>st</sup> March 2020 (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"><li>Aditya Gupta - Director</li><li>Tekriwal &amp; Associates Associate Member Membership No. 300626 (Chartered Accountants)</li><li>Anil Gupta (Chairman of Audit Committee)</li></ul>	   

Date: 19/06/2020




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**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 <sup>st</sup> March 2020 (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"><li>• Aditya Gupta - Director</li><li>• Tekriwal &amp; Associates Associate Member Membership No. 300626 (Chartered Accountants)</li><li>• Anil Gupta (Chairman of Audit Committee)</li></ul>	<p>Aditya Gupta</p> <p>Mil</p> <p>AG</p> 

Date: 19/06/2020



**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 31<sup>st</sup> March, 2020 (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.

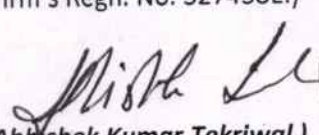
Our responsibilities is to express an opinion on the financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free 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:

- (iii) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iv) 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 31<sup>st</sup> March 2020.

The financial results includes the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the 4<sup>th</sup> 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: 19/06/2020





**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 31<sup>st</sup> March, 2020 (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.

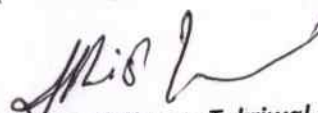
Our responsibilities is to express an opinion on the financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free 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:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 in this regard; and
- (ii) 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 31<sup>st</sup> March 2020.

The financial results includes the results for the quarter ended 31<sup>st</sup>March, 2020 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the 4<sup>th</sup> 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: 19/06/2020



**IRC LEASING & FINANCE LTD**  
**Balance Sheet as at 31st March, 2020**

Particulars	Note No.	31-03-2020 Amount (₹)	31-03-2019 Amount (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Fund</b>	2	3,48,16,970.00	3,48,16,970.00
a Share Capital	3	(2,97,79,248.60)	(2,95,18,697.78)
b Reserves and Surplus		-	-
c Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non current liabilities</b>		-	-
a Long-term borrowings		-	-
b Defferred tax liabilities		-	-
c Long -term Provisions		-	-
<b>4 Current Liabilities</b>		-	-
a Short-term borrowings		-	-
b Trade Payables		-	-
c Short-term Provisions		-	-
d Other current liabilities		5,000.00	20,000.00
<b>Total</b>	4	<b>50,42,721.40</b>	<b>53,18,272.22</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
a <b>Fixed assets</b>			
1 Tangible assets	5	2,749.00	3,966.00
2 Intangible assets		-	-
3 Capital-work-in Progress		-	-
4 Intangible assets under devlopment		-	-
b Non current Investment		-	-
c Defferred tax assets		-	-
d long term loans and advance		-	-
e Other non- current assets	6	39,41,372.00	39,41,372.00
<b>2 Current assets</b>			
a Inventories		-	-
b Trade Receivables		-	-
c Short term Loans & Advances	7	-	-
d Cash and Bank Balance	8	10,98,600.40	13,72,934.22
<b>Total</b>		<b>50,42,721.40</b>	<b>53,18,272.22</b>

The Notes referred to above form an integral part of  
 Financial Statements

**SIGNIFICANT ACCOUNTING POLICIES**

*Anil Gupta*  
 Anil Gupta  
 Director

DIN:00079399

Place : Kolkata

Date : 19/06/2020

*Rita Gupta*  
 Rita Gupta  
 Director

DIN:00076989

As per our attached report of even date

For Tekriwal & Associates  
 Chartered Accountants



*Abhishek Kumar Tekriwal*  
 Abhishek Kumar Tekriwal  
 Partner

Membership No.300626

Firm's Registration No.327438E



**IRC LEASING & FINANCE LTD**  
**Profit & Loss Statement for the year ended 31st March, 2020**

Particulars	Note No.	31-03-2020 Amount (')	31-03-2019 Amount (')
<b>REVENUE</b>			
i. Operational Income	9	-	656.00
ii. Other Income		-	656.00
iii. <b>Total Revenue (i + ii)</b>			
<b>EXPENSES</b>			
iv. Depreciation	10	1,217.00	1,756.00
Other expense		2,59,333.82	2,27,555.18
v. <b>Total Expenses (iv)</b>		<b>2,60,550.82</b>	<b>2,29,311.18</b>
vi. Profit before exceptional and extraordinary items and tax	(iii - v)	(2,60,550.82)	(2,28,655.18)
vii. Exceptional Items		-	-
viii. Profit before extraordinary items and tax	(vi - vii)	(2,60,550.82)	(2,28,655.18)
ix. Extraordinary Items		-	-
x. Profit before tax	(viii - ix)	<b>(2,60,550.82)</b>	<b>(2,28,655.18)</b>
xi. Tax expense of continuing operations:			
Current tax		-	-
Earlier year tax		-	-
Deferred Tax	(x-xi)	(2,60,550.82)	(2,28,655.18)
xii. Profit (Loss) from the period from continuing operations		-	-
xiii. Profit/ (Loss) from discontinuing operations		-	-
xiv. Tax expenses of discontinuing operations		-	-
xv. Profit / (Loss) from discontinuing operations (after tax)	(xiii - xiv)	-	-
xvi. Profit / (Loss) for the period	(xii + xv)	<b>(2,60,550.82)</b>	<b>(2,28,655.18)</b>
xvii. Earning Per Share		<b>(0.07)</b>	<b>(0.07)</b>

The Notes referred to above form an integral part of  
 Financial Statements

**SIGNIFICANT ACCOUNTING POLICIES**

1

As per our attached report of even date

For Tekriwal & Associates  
 Chartered Accountants



*Abhishek Kumar Tekriwal*  
 Abhishek Kumar Tekriwal  
 Partner

Membership No.300626  
 Firm's Registration No.327438E

*Anil Gupta*  
 Anil Gupta  
 Director

DIN:00079399  
 Place : Kolkata  
 Date : 19/06/2020

*Rita Gupta*  
 Rita Gupta  
 Director

DIN:00076989

**IRC LEASING & FINANCE LIMITED**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2020**

Particulars	As at 31st	As at 31st March
	March 2020	2019
	RS.	RS.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	(2,60,551)	(2,28,655)
Profit/ ( Loss ) before tax	1,217	2,532
Adjustment for:		
Depreciation	-	-
Interest Expense	-	-
Miscellaneous Expenses Write off	-	-
Loss on Sale of Shares	-	-
	(2,59,334)	(2,26,123)
Operating Profit Before Working Capital Changes		
Adjustments for Changes in Working Capital:		
(INCREASE) / DECREASE in Sundry Debtors	-	-
(INCREASE) / DECREASE in Other Receivables	-	-
(INCREASE) / DECREASE in Inventories	-	5,15,688
(INCREASE) / DECREASE in Short Term Loans and Advances	-	-
(INCREASE) / DECREASE in Short Term Borrowings	15,000	3,000
INCREASE / (DECREASE) in Trade and Other payables	-	-
	(2,44,334)	2,92,565
Cash Generated From Operations	-	5,04,128
Taxes paid net of refund	(2,44,334)	(2,11,563)
Net Cash Before Exceptional items	-	-
Exceptional Items	(2,44,334)	(2,11,563)
<b>Net Cash from Operating Activities</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Asssets	-	-
Sale of Investments	-	-
Fixed Deposit Mature	-	-
<b>Net Cash (Used in) from Investing Activities</b>		
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowing (Net)	-	-
Proceeds from Cash Credit	-	-
Issue of Share Capital	-	-
Interest Paid	-	-
<b>Net Cash from Financing Activities</b>		
<b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents</b>	(2,44,334)	(2,11,563)
<b>Cash &amp; Bank Equivalent as at 31.03.2018</b>	10,69,539	12,81,102
<b>Cash &amp; Bank Equivalent as at 31.03.2019</b>	8,25,205	10,69,539
	(A)+(B)+(C)	

The Notes referred to above form an integral part of Financial Statements  
**SIGNIFICANT ACCOUNTING POLICIES**

As per our attached report of even date  
**For Tekriwal & Associates**  
**Chartered Accountants**

  
**Anil Gupta**  
 Director  
 DIN:00079399  
 Place : Kolkata  
 Date : 19/06/2020

  
**Rita Gupta**  
 Director  
 DIN:00076989



  
**Abhishek Kumar Tekriwal**  
 Partner  
 Membership No.300626  
 Firm's Registration No.327438E



**IRC LEASING & FINANCE LIMITED**  
Registered Office : 1, Sunyat Sen Street, Kolkata 700 012

**STANDALONE AUDITED FINANCIAL RETURNS FOR THE YEAR ENDED 31ST MARCH, 2020**

(in Rupees)

Particulars (Refer Notes Below)	YEAR ENDED	
	31-03-2020	31-03-2019
<b>1. Income from Operations</b>		
(a) Net Sales/Income from Operations (Net of excise duty)	-	45.00
(b) Other Operating Income	-	45.00
<b>Total income from Operations (net)</b>		
<b>2. Expenses</b>		
(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	2,44,972.90	1,83,863.95
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2,44,972.90	1,83,863.95
<b>Total Expenses</b>	<b>(2,44,972.90)</b>	<b>(1,83,818.95)</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>		
<b>4. Other Income</b>		
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(2,44,972.90)</b>	<b>(1,83,818.95)</b>
<b>6. Finance Costs</b>		
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>(2,44,972.90)</b>	<b>(1,83,818.95)</b>
<b>8. Exceptional Items</b>		
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	<b>(2,44,972.90)</b>	<b>(1,83,818.95)</b>
<b>10. Tax expense</b>		
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>(2,44,972.90)</b>	<b>(1,83,818.95)</b>
<b>12. Extraordinary items (net of tax ` expense Lakhs)</b>		
<b>13. Net Profit / (Loss) for the period (11 + 12)</b>	<b>(2,44,972.90)</b>	<b>(1,83,818.95)</b>
<b>14. Paid-up equity share capital (Face Value of the Share shall be indicated)</b>	<b>24,90,000.00</b>	<b>24,90,000.00</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>		
<b>16.i Earnings Per Share (before extraordinary items) (of ` /- each) (not annualised):</b>		
(a) Basic	(0.98)	(0.74)
(b) Diluted	(0.98)	(0.74)



17.ii	Earnings Per Share (after extraordinary items)		
(or /- each) (not annualised):		(0.98)	(0.74)
(a)	Basic	(0.98)	(0.74)
(b)	Diluted		

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.

