



Laxmi India Finleasecap Private Limited

CORP. OFFICE: 2, DFL TOWER, GOPINATH MARG, M.I. ROAD, JAIPUR-302001
REGD. OFFICE: 33, CHITTA RANJAN AVENUE, 9th FLOOR, ROOM NO.-908-A, KOLKATA - 700012
PHONE : 0141-4031166,4033635 E-mail : info@lifc.in Website: www.lifc.co.in

Ref No.: LIFC/BSE/2020-21/021

Date: 12th November 2020

To,
Corporate Relations Department
Bombay Stock Exchange
P.J Towers Dalal Street
Mumbai- 400001

Sub: Submission of Unaudited Financial Results along with Limited Review Report for the half year ended on September 30, 2020.

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("LODR"), please find the enclosed Unaudited financial results for the half year ended on September 30, 2020 as reviewed and approved by the Board of Directors of the Company at its meeting held on 12th November, 2020.

Further, please note that the Statutory Auditor of the Company, M/s. A Bafna & Co. has submitted Limited Review Report for the half year ended September 30, 2020 with qualified opinion.

The disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2020 are enclosed herewith.

Meeting was commenced on 12th November 2020 at 16.00 P.M. and concluded at .23.59 PM

Kindly take the same on records for the information of the Non-Convertible Debenture holders of the Company.

Thanking you,
For Laxmi India Finleasecap Private Limited



Anurag Jain
Company Secretary
M. No. A52322



Encl: a/a



Limited Review Report on Unaudited Half Yearly Financial Results of Laxmi India Finleasecap Private Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Laxmi India Finleasecap Private Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Laxmi India Finleasecap Private Limited ('the Company') for the half yearly ended 30 September 2020 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Basis for Qualified Conclusion
Refer Note No 4 of Notes on Financial Statements regarding implementation of Indian Accounting Standards, The Company got its debt securities listed on stock exchange during Financial Year 2020-21, hence the company is liable to prepare its accounts on Ind-AS from Financial Year 2020-21 as per Notification No. RBI/2019-20/170 DOR (NBFC). CC.PD.No.109/22.10.106/2019-20. Non-Banking Financial Companies (NBFCs) covered by Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 are required to comply with Indian Accounting Standards (Ind AS) for the preparation of their financial statements from financial year 2020-21 onwards but the Company has not yet implemented the same and the accounts are prepared on the basis of existing Indian GAAP's applicable to the company before listing.





5. Qualified Conclusion

Based on our review conducted as above, Except for the effects of the matter described in the Basis for Qualified Conclusion Stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter Paragraph

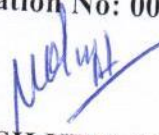
We invite attention to Note No-7 to the financial statements regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the half yearly ended 30th Sept 2020, the said assessment made by the management is highly dependent upon how the circumstances evolve in subsequent periods.

Figures for the Half year ended 30th September 2019 have been prepared by the management and the same have not been subjected to limited review by us.

Our Opinion is not modified on the above matters.

Place: Jaipur
Date: Nov 12, 2020

For A. BAFNA & CO
Chartered Accountants
Registration No: 003660C


(CA MUKESH KUMAR GUPTA)
PARTNER
Membership No: 073515



UDIN - 20073515 AAAAF9962

Statement on Impact of Audit Qualifications (for Limited Review report with modified opinion) submitted along-with Unaudited Financial Result for half year ended as on September 30, 2020

Statement on Impact of Audit Qualifications for Half Year ended as on September 30, 2020
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No	Particulars	Un Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Unaudited figures after adjusting for qualifications)
	1	Turnover / Total income	Unascertainable	
	2	Total Expenditure		
	3	Net Profit/(Loss)		
	4	Earnings Per Share		
	5	Total Assets		
	6	Total Liabilities		
	7	Net Worth		
	8	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

- a. **Details of Audit Qualification:** Refer Note No 4 of Notes on Financial Statements regarding implementation of Indian Accounting Standards, The Company got its debt securities listed on stock exchange during Financial Year 2020-21, hence the company is liable to prepare its accounts on Ind-AS from Financial Year 2020-21 as per Notification No. RBI/2019-20/170 DOR (NBFC). CC.PD.No.109/22.10.106/2019-20. Non-Banking Financial Companies (NBFCs) covered by Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 are required to comply with Indian Accounting Standards (Ind AS) for the preparation of their financial statements from financial year 2020-21 onwards but the Company has not yet implemented the same and the accounts are prepared on the basis of existing Indian GAAP's applicable to the company before listing.
- b. **Type of Audit Qualification :** Qualified Opinion
- c. **Frequency of qualification:** appearing first time
- d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Applicable
- e. For Audit Qualification(s) where the impact is not quantified by the auditor: N.A.
- (i) **Management's estimation on the impact of audit qualification:** N.A.
- (ii) **If management is unable to estimate the impact, reasons for the same:** N.A.
- (iii) **Auditors' Comments on (i) or (ii) above:** N.A.

For A Bafna & Company
Chartered Accountants
Firm Registration No.-003660C



CA Mukesh Kumar Gupta
Partner
Membership Number – 073515

For and on behalf of board
Laxmi India Finleasecap Private Limited

Mr Deepak Baid
Managing Director
DIN: 03373264

Mr Piyush Somani
Chief Financial Officer



LAXMI INDIA FINLEASECAP PRIVATE LIMITED

(CIN:U65929WB1996PTC168419)

Registered Office: 33 Chitta Ranjan Avenue, 9th Floor, Room Number 908A, Kolkata- 700012 West Bengal India

Corporate Office: 2, DFL Tower, Gopinath Marg, MI Road, Jaipur-302001 Rajasthan India

Ph.: +91-141-4031166 | E-mail: info@lifc.in

BALANCE SHEET AS AT SEPTEMBER 30th, 2020

Particulars	Figures in Rs.	
	As at September 30,2020 Unaudited	As at March 31,2020 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	143,128,460	136,371,460
(b) Reserves and Surplus	760,353,297	693,624,643
	903,481,757	829,996,103
(2) Non - Current liabilities		
(a) Long Term Borrowings	2,489,868,909	2,439,042,816
(b) Long Term Provision	15,441,943	14,794,668
	2,505,310,852	2,453,837,484
(3) Current Liabilities		
(a) Short Term Borrowings	105,194,612	218,451,896
(b) Short Term Provision	117,579,203	30,295,583
(c) Other Current Liabilities	1,222,529,063	1,072,387,272
	1,445,302,878	1,321,134,751
TOTAL	4,854,095,487	4,604,968,338
II. ASSETS		
(1) Non - Current Assets		
(a) Fixed Assets		
-Property, plant and equipment	62,161,427	64,625,553
-Intangible assets	346,729	311,995
(b) Deferred Tax Assets (Net)	26,483,338	10,268,679
(c) Receivables under Financing Activity	2,991,822,170	2,895,419,382
(d) Other Non Current Assets	169,731,639	152,320,185
	3,250,545,304	3,122,945,793
(2) Current Assets		
(a) Cash and Bank Balances	474,713,276	514,753,928
(b) Receivables under Financing Activity	999,929,090	929,773,177
(c) Other current assets	58,907,817	37,495,439
(d) Current Investments	70,000,000	-
	1,603,550,183	1,482,022,544
TOTAL	4,854,095,487	4,604,968,338

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

Place: Jaipur
Date: Nov 12, 2020



Deepak Baid
Managing Director
DIN: 03373264

LAXMI INDIA FINLEASECAP PRIVATE LIMITED

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PROFIT & LOSS FOR THE HALF YEAR ENDED ON SEPTEMBER 30th, 2020

Particulars	For the Half Year ended September 30,2020	For the Half Year ended September 30,2019	For the Year ended March 31,2020
	Unaudited	Unaudited	Audited
I Revenue from Operations			
II Other Income	419,333,924	349,934,827	819,716,110
III Total revenue (I + II)	419,340,149	349,969,064	819,716,110
IV Expenses			
Employee Benefit Expenses	49,421,958	45,090,783	104,119,265
Finance costs	242,595,377	198,911,662	452,510,811
Depreciation and amortization expense	3,808,491	3,989,071	8,900,051
Commission Expenses	263,336	4,712,315	11,782,756
Loan Write-offs and Provisions	65,613,305	-	32,453,746
Other expenses	26,069,704	27,983,585	73,415,801
V Total Expenses	387,772,171	280,687,416	683,182,430
VI Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	31,567,978	69,281,648	136,533,680
VII Exceptional Items			
VIII Profit/(Loss) before extraordinary items and tax (V-VI)	31,567,978	69,281,648	136,533,680
IX Extraordinary Items			
X Profit before tax (VII-VIII)	31,567,978	69,281,648	136,533,680
XI Tax expense:			
(1) Current Tax	24,298,783	17,708,108	39,529,870
(2) Deferred Tax	(16,214,659)	475,394	(3,533,664)
(3) Earlier Year Tax			113,697
XII Profit/(Loss) after Tax (VII-VIII)	23,483,854	51,098,146	100,423,777
XIII Amount transferred to Statutory Reserves	4,696,771	10,219,629	20,084,755
XVIII Prifit/(loss) of earlier year	210,999,238	130,660,215	130,660,215
XIX Profit/(loss) carried to Balance Sheet	229,786,321	171,538,732	210,999,238
XX Earning per equity share:			
(1) Basic	1.72	3.97	7.58
(2) Diluted	1.72	3.97	7.58

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



Deepak Baid
Managing Director
DIN: 03373264

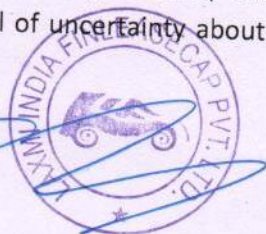
Place: Jaipur
Date: Nov 12, 2020

Notes

1. The Company is a Non- Systemically important non-deposit taking Non-banking financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India (RBI) act, 1934.
2. The financial results for the six months ended September 30,2020 have been reviewed and approved by the Board of Directors at its meeting held on November 12,2020.The report is being filed with the Bombay Stock Exchange Limited ("BSE")and is also available on the Company's website www.lifc.co.in.
3. In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI')(Listing Obligations and Disclosure Requirements) Regulations,2015,a Limited Review of financial results for the half year ended September 30,2020 have been carried out by the Statutory Auditors of the Company.
4. The financial results has been prepared in accordance with recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting"('AS 25")as prescribed under Section 133 of the Companies Act,2013 (the Act') read with the Companies (Indian Accounting Standards) Rules,2015,as amended from time to time, and other accounting principles generally accepted in India.

Hon'ble Prime Minister Shri Narendra Modi announced a Special economic and comprehensive package of Rs 20 lakh crore - equivalent to 10% of India's GDP on 12th May 2020. In her announcements during the 5th Press Conference on 17.05.2020 on stimulus package to fight COVID-19 the Union Minister of Finance & Corporate Affairs Smt. Nirmala Sitharaman, announced some measures for Ease of Doing Business for Corporates. One of such measure, she announced that "Private companies which list NCDs on stock exchanges not to be regarded as listed companies". Regarding the same, Companies (Amendment) Act, 2020 has been notified by the government in its official gazette on 28.09.2020. In which Some additional powers given to Central Government to prescribe such companies who will not be regarded as Listed Companies.

Hence looking to this, the company has not complied IND-AS implantation in books of accounts.
5. Other equity reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act,1934, balance in securities premium and retained earnings.
6. In accordance with the Board approved moratorium policy read with the Reserve Bank of India(RBI)guidelines dated March 27, 2020, April 17,2020 and May 23.2020 relating to 'COVID-19-regulatory package',the Company has granted moratorium up to six months on the payment of installments falling due between March 1,2020 and August 31, 2020 to the eligible borrowers. Further,the Company holds provisions as at September 30,2020 against the potential impact of COVID-19 based on the information available at this point in time, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain,the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
7. The 'severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)', generally known as COVID-19, which was declared as a global pandemic by World Health Organization on 11 March 2020, continues to spread across globe and in India. Globally countries and businesses were/are remained under lockdown. On 24 March 2020, the Government of India announced a 21 days lockdown initially, which was further extended by 77 days in phased manner across the country to contain the spread of the virus. Considering the severe health hazard associated with COVID-19 pandemic, certain parts of the country have further extended the lockdown. There is high level of uncertainty about the duration of the lockdown and the time required for



things to get normal. The extent to which COVID-19 pandemic will impact the Company's provision on assets is dependent on the future developments which are highly uncertain. The impact of the global health pandemic may be different from that estimated at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

8. The Government of India, Ministry of Finance, vide its notification dated October 23,2020, had announced COVID-19 Relief Scheme for grant of ex-gratiapayment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts ("the Scheme") as per theeligibility criteria and other aspects specified therein and irrespective of whether RBI moratorium was availed or not. On the basis of the assessment made by the Company,the implementation of the Scheme does not have a material impact on the income statement of the Company.
9. Disclosure as required under RBI notification no.RBI2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17,2020 on COVID-19 Regulatory Package-Asset Classification and Provisioning.

Particulars	Amount(in Crs)
1. Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3	113.79
2. Respective amount where asset classification benefits is extended	68.31
3. Provisions made on the cases where asset classification benefit is extended	6.83
4. Provisions adjusted during the respective accounting periods against slippages and the residual provisions	NA

10. The Secured listed Non-Convertible Debentures of the Company are secured by first and exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 100% times of the amount outstanding.
11. The Company is not a large corporate as per the criteria given under SEBI circular SEB/HO/DDHS/CIR/P/2018/144 dated November 26,2018 and hence the disclosure in respect of said circular is not applicable.

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

Deepak Baid
Managing Director
DIN: 03373264



Place:Jaipur
Date:12 November 2020

Information under regulation 52(4) of SEBI (listing obligations and disclosure requirements) regulation 2015 is as follows:

(a) Credit Rating and changes in credit rating:

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

Facility	September 30, 2020	March 31, 2020
(a) Non-Convertible Debentures	BWR BBB+, Provisional BWR A-(CE), Acuite BBB+	-
(b) Bank Facilities	BWR BBB+, Acuite BBB+	Acuite BBB+

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

(c) Information regarding interest and principal payable on non-convertible debentures are disclosed at Annexure A.

(d) As at September 30, 2020 the company has outstanding secured redeemable non-convertible debentures amounting to Rs. 15 Crore (Indian Rupees Fifteen Crore). The Said non-convertible debentures are secured by an adequate asset cover by way of creation of exclusive charge by hypothecation on the receivables of the Company.

(e) Debt Equity Ratio: Debt [including interest accrued but not due]/ Equity [paid up share capital and reserve and surplus].

Particulars	As at September 30, 2020 Unaudited
Debt equity ratio	4.17

(f) Net worth : Equity share capital + other equity – deferred tax assets- deferred expenses- intangible assets

Particulars	As at September 30, 2020 Unaudited (Rs. In Lacs)
Net worth	8766.52

(g) Capital redemption reserve/debenture redemption reserve as at September 30, 2020: Not Applicable, since debenture redemption reserve is not required in respect of privately placed debenture in terms of rule 18 (7) (b) (ii) of Companies (Share Capital and Debentures) Rules, 2014.

(h) Outstanding redeemable preference shares (quantity and value) as at September 30, 2020: Not Applicable.



- (i) Debt service coverage ratio: Not Applicable
- (j) Interest service coverage ratio: Not Applicable
- (k) Net Profit after tax : Rs. 234.84 Lacs
- (l) Earnings per share
 - Basic: 1.72
 - Diluted: 1.72

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

Deepak Baid
Managing Director
DIN: 03373264



Place: Jaipur

Date: 12 November 2020

Annexure A

ISIN	Outstanding as on September 30, 2020 **	Previous due date for repayment of principal	Previous due date for payment of interest	Whether the previous interest payment had been paid or not	Next due date and amount of interest and principal			
					Principal		Interest/Premium	
					Date	Amount	Date	Amount
INE06WU07015	50.00	*	October 14, 2020	Paid	14 th January 2021	41,66,666.67	14 th January 2021	13,28,538.81
INE06WU07023	100.00	*	*	*	21 st April 2023	10,00,00,000.00	01 st December 2020	2772602.74

*No due date before September 30, 2020.

**Details provided above are for debentures outstanding as at September 30, 2020.

