

HB LEASING AND FINANCE CO. LTD.

Regd. Office : Plot No. 31, Echelon Institutional Area, Sector - 32, Gurugram -122001 (Haryana)
Ph.:0124-4675500, Fax:0124-4370985, E-mail:corporate@hbleasing.com
Website : www.hbleasing.com, CIN : L65910HR1982PLC034071

26th May, 2023

LISTING CENTRE

The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001

Company Code: 508956

Sub: Outcome of Board Meeting held on 26th May, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 and 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors at its meeting held today i.e. 26th May, 2023 inter-alia, transacted the following business(s):

1. Considered, approved and adopted the Audited Financial Results for the Financial Year ended 31st March, 2023.

A copy of duly signed Audited Financial Results along with Statement of Assets & Liabilities, Cash Flow Statement, Auditors' Report and Declaration regarding Auditor's Report with unmodified opinion for the financial year ended 31st March, 2023 is enclosed as **Annexure A**.

2. Considered and approved the appointment of M/s Dikshant Malhotra & Associates, Company Secretaries as the Secretarial Auditor of the Company for the financial year 2023-2024.

Brief Profile of M/s Dikshant Malhotra & Associates, Company Secretaries and other details required inter-alia under Regulation 30 of Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, are enclosed herewith as **Annexure B**.

3. Considered and approved the re-appointment of M/s Marv & Associates LLP, Chartered Accountants, New Delhi, as an Internal Auditor of the Company for the FY 2023-2024.
4. Considered and adopted the Secretarial Audit Report and Secretarial Compliance Report for the financial year 2022-23 issued by Practicing Company Secretary (PCS) in terms of Regulation 24A of Listing Regulations.

The Board Meeting commenced at 03:00 PM and concluded at 04:25 PM.

You are requested to take note of same.

Thanking you,

Yours faithfully,

For **HB Leasing & Finance Company Limited**

SONALI SHARMA
(Company Secretary & Compliance Officer)

HB LEASING AND FINANCE COMPANY LIMITED

Registered Office: Plot No. 31, Echelon Institutional Area, Sector 32, Gurugram- 122001, Haryana

E-mail : corporate@hbleasing.com, Website: www.hbleasing.com

CIN: L65910HR1982PLC034071

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER/YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1.	Revenue from Operations					
	a) Interest Income	0.00	0.00	0.00	0.00	0.00
	b) Dividend Income	0.01	0.16	0.00	0.17	0.00
	c) Professional Income	15.00	7.50	7.50	37.50	30.00
	d) Net Gain/(Loss) on fair value change	15.21	0.00	24.82	15.21	24.82
	Total	30.22	7.66	32.32	52.88	54.82
2.	Other Income	(2.60)	2.50	0.00	0.13	0.00
3.	Total Income (1+2)	27.62	10.16	32.32	53.01	54.82
4.	Expenses					
	a) Depreciation and amortisation expense	0.19	0.00	0.09	0.19	0.14
	b) Employee benefit expense	5.16	3.35	4.34	15.81	13.58
	c) Other expenses	3.65	3.90	11.35	16.19	21.27
	Total Expense (4)	9.00	7.25	15.78	32.19	34.99
5.	Profit/(Loss) Before Tax (3-4)	18.62	2.91	16.54	20.82	19.83
6.	Tax Expense					
	a) Current tax	0.00	0.00	0.00	0.00	0.00
	b) Tax for earlier year	0.00	0.00	0.00	0.00	0.00
	c) Deferred tax/(credit)	(0.26)	0.00	0.12	(0.26)	(0.04)
	Total tax expense	(0.26)	0.00	0.12	(0.26)	(0.04)
7.	Profit/(Loss) for the period (5-6)	18.88	2.91	16.42	21.08	19.87
8.	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	- Net change in Fair Value of Investments carried at FVTOCI	0.00	0.00	0.00	0.00	0.00
	- Remeasurement gain/ (losses) on defined benefit plan	(0.93)	0.00	0.42	(0.93)	0.42
	- Income tax relating to above mentioned item	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income	(0.93)	0.00	0.42	(0.93)	0.42
9.	Total Comprehensive Income for the period (7+8)	17.95	2.91	16.84	20.15	20.29
10.	Paid-up Equity Share capital (Rs. 10/- per share)	1100.41	1,100.41	1100.41	1100.41	1100.41
11.	Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	(851.88)	(872.01)
12.	Earnings Per Share (EPS)- Not Annualised (Rs.)					
	a) Basic	0.17	0.03	0.15	0.19	0.18
	b) Diluted	0.17	0.03	0.15	0.19	0.18

See accompanying notes to the Financial Results.



NOTES:

1. STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs. In Lakhs)

Particulars	As at 31st	As at 31st
	March, 2023	March, 2022
	(Audited)	(Audited)
I ASSETS		
Financial Assets		
a. Cash and cash equivalents	6.52	7.03
b. Receivables		
(i) Trade Receivables	50.10	50.02
c. Investments	46.52	31.32
d. Other Financial Assets	136.68	135.98
Non-Financial Assets		
a. Current tax assets (Net)	72.16	68.27
b. Deferred Tax Assets (Net)	1.56	1.30
c. Property, Plant and Equipment	0.97	1.15
d. Other non -financial assets	0.06	0.05
TOTAL ASSETS	314.57	295.12
II. LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
a. Borrowings	6.00	6.00
b. Other financial liabilities	7.42	10.40
Non-Financial Liabilities		
a. Provisions	51.11	49.77
b. Other non-financial liabilities	1.51	0.55
Equity		
a. Equity Share Capital	1100.41	1100.41
b. Other Equity	(851.88)	(872.01)
TOTAL LIABILITIES AND EQUITY	314.57	295.12



2. CASH FLOWS STATEMENT FOR THE YEAR ENDED 31ST MARCH,2023

(Rs. In Lakhs)

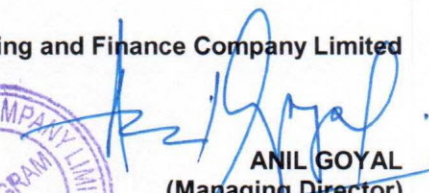
Particulars	For the Year ended 31st March,2023	For the Year ended 31st March,2022
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	20.82	19.83
Adjustment for :		
Depreciation	0.19	0.14
Remeasurements of defined benefit plans	(0.93)	0.42
Cash generated form operating before working capital changes	20.08	20.39
Working capital changes		
Increase/ (decrease) in trade receivables	(0.08)	2.83
(Increase)/decrease in other financial assets	(0.70)	(0.43)
(Increase)/decrease in Purchase of Fixed assets	(0.01)	(0.03)
(Increase)/ decrease in other non-financial assets	(15.21)	(9.36)
Increase /(decrease) in other financial liabilities and Payable	(1.66)	4.92
Increase /decrease in other non financial liabilities	0.96	(0.71)
Cash Flows before OCI and Tax	3.38	17.61
Income Tax paid	3.89	3.00
NET CASH FLOW FROM/ (USED) OPERATING ACTIVITIES	(0.51)	14.61
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	0.00	(0.59)
NET CASH USED IN INVESTING ACTIVITIES	0.00	(0.59)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/ (Repayment) frpm Brrowings	0.00	(15.00)
NET CASH USED IN FINANCING ACTIVITIES	0.00	(15.00)
NET INCREASE/ DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(0.51)	(0.98)
OPENING CASH AND CASH EQUIVALENTS	7.03	8.01
CLOSING CASH AND CASH EQUIVALENTS	6.52	7.03



- 3 The above Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 26th May, 2023 and approved by the Board of Directors at its meeting held on the same date.
- 4 These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 5 The Company is registered as NBFC with RBI & at present there are no reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 6 The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 7 Previous Period/ Year figures have been regrouped and/ or rearranged, wherever necessary to make their classification comparable with the current period/ year.

For HB Leasing and Finance Company Limited




ANIL GOYAL
(Managing Director)
DIN: 00001938

Place : Gurugram
Date : 26th May, 2023

N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex,
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561
E-Mail: nc.aggarwal@gmail.com, nc.a@rediffmail.com.

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
HB LEASING & FINANCE COMPANY LIMITED

Opinion

1. We have audited the accompanying Statement of quarterly and year to date financial results of **HB LEASING & FINANCE COMPANY LIMITED** ("the Company") for the quarter and the year ended 31st March, 2023 ("the Statement"), 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 (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of Listing Obligations in this regard, and;
 - (ii) give a true and fair view in conformity with the applicable Ind AS and other Accounting Principles generally accepted in India, of the net profit after tax and other comprehensive loss and other financial information of the Company for the year ended 31st March, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditors Responsibility for the Audit of the Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our opinion.

Management Responsibilities for the Financial Results

4. The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive loss of the company and other financial information in accordance with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, 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.

Auditors' Responsibility for the Audit of the Financial Results

5. Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identity and assess the risks of material misstatement of the Statements, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 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 statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Matters

6. The statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2023 and the published unaudited year to date figures upto the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

N. C. Aggarwal & Co.,
Chartered Accountants
Firm Registration No. 003273N



(G. K. Aggarwal)

Partner

M. No.086622

Place: New Delhi

Dated: 26th May, 2023

UDIN: 23086622B6VJ KL3612

Annexure A

26th May, 2023

**The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001**

Company Code: 508956

Sub: Declaration regarding Auditor's Report with an unmodified opinion for the Financial Year ended on 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s N.C. Aggarwal & Co., Chartered Accountants (FRN 003273N) have issued the Auditor's Report with the unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31st March, 2023.

You are requested to take note of same.

Thanking you,

Yours faithfully,
For HB Leasing & Finance Company Limited



**CHHATRA PAL SINGH
(Chief Financial Officer)**

Annexure B

Disclosure under Regulation 30 read with read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

Appointment of M/s Dikshant Malhotra & Associates as Secretarial Auditor of the Company for the financial year 2023-24:

SI No.	Particulars	Description
1.	Reason for change viz., appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment / cessation (as applicable) & Term of appointment	26 th May, 2023 Dikshant Malhotra & Associates as Secretarial Auditor of the Company for the financial year 2023-24.
3.	Brief Profile (in case of appointment)	Dikshant Malhotra & Associates, is a progressive firm of Company Secretaries, which has been promoted, and is managed by highly qualified, experienced and dynamic professionals. Dikshant Malhotra & Associates is established with the objective of rendering efficacious services to its clients in the field of Corporate Laws, Corporate Compliance, Corporate Restructuring, Secretarial, Foreign Exchange Laws, Intellectual Property Rights and Legal.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable