

# EKAM LEASING AND FINANCE CO. LIMITED

REGD OFFICE: No. 11, Rani Jhansi Road, (Motia Khan), M M Road, New Delhi -110055 Tel No. : 011-23528015 Fax No. : 011-23528015  
E-mail : ekam.leasing1@gmail.com, info@ekamleasing.com, Website : www.ekamleasing.com  
CIN No.: L74899DL1993PLC055697

To,  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Date: 11/08/2023**

**Script Code: 530581**

**Subject: Outcome of Board meeting held on 11<sup>th</sup> August, 2023**

Dear Sir/Madam,

Pursuant to Regulation 30, 33& other applicable provisions of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 as amended, we wish to inform you that the Board of Directors of the company i.e M/s. **Ekam Leasing and Finance Co. Limited** in their meeting held today, i.e. on Friday, 11<sup>th</sup> August 2023, *inter alia*, considered, approved the following matters:

1. The Un-audited Financial Statements (Standalone & Consolidated) along with limited Review Report thereon for the quarter ended 30<sup>th</sup> June, 2023.

The Un-audited Financial Statements (Standalone & Consolidated) are being uploaded on the Company's website [www.ekamleasing.com](http://www.ekamleasing.com) and will also be available on the website of the Stock Exchange namely BSE Limited ([www.bseindia.com](http://www.bseindia.com)). Further, the Financial Result will be published in newspaper as per the requirements of the SEBI Listing Regulation.

2. The Draft Notice, Day, Date, Time for conducting 30<sup>th</sup> Annual General Meeting through Video Conference ("VC") and Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India for the FY 2022-23 were duly considered and fixed.
3. Appointment of M/s National Securities Depository Limited (NSDL) for providing remote e-voting facilities and conducting the 30<sup>th</sup> Annual General Meeting of the Company through Video Conference ("VC") and Other Audio-Visual Means ("OAVM").

4. The date regarding closure of Register of Member and share Transfer book for the purpose of AGM & Cutoff Date for the purpose of E-voting was duly considered and fixed.
5. Appointment of Mr. Krishna Kumar Singh, Practicing Company secretary (Proprietor of M/ s KKS & Associates) as the Scrutinizer for the remote e-voting to be conducted for the ensuing 30th Annual General Meeting through VC/OAVM.
6. The Board's Report along with its relevant annexures, Corporate Governance Report and Management Discussion and Analysis Report for Financial year 31st March 2023 were duly considered and approved.
7. Subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company, re-appointment of Mr. Rakesh Jain (DIN: 00061737) as the Chairman Cum Managing Director, on the recommendation of Nomination and Remuneration Committee.
8. Subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company, authorized share capital of the Company from Rs. 3,00,00,000 (Rupees three Crores only) divided into 60,00,000 (Sixty Lakh) equity shares of Rs. 5/- (Rupees Five) each to Rs. 5,00,00,000 (Rupees Five crores only) divided into 100,00,000 (One crore) equity shares of Rs. 5/- (Rupees five) each by creation of additional 40,00,000 (Forty lakhs) equity shares of Rs. 5/- (Rupees five) each and new equity shares shall rank Pari passu with the existing equity shares and accordingly the Capital Clause of the Memorandum of Association i.e. Clause V is required to be altered.
9. Re-Appointment of M/s ACG & Co. Chartered Accountant, New Delhi as Internal Auditor of the Company for the Financial Year 2023-24 on the recommendation of Audit Committee.
10. Re-Appointment of M/s KKS & Associates, Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2023-24 on the recommendation of Audit Committee.
11. Subject to approval of the Shareholders in the ensuing Annual General Meeting of the Company, appointment of M/s MB Gupta & Co. Chartered Accountants (FRN.006928N) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Dooger and Associates, Chartered Accountants (FRN.:000561N) from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting.

We further advise that to the best of our knowledge and information, and as also confirmed by Mr. Rakesh Jain, has not been debarred from holding the office of Director by virtue of any order of SEBI or any other authority. There is no inter-se relationship between Mr. Rakesh Jain and any other board member.

Details of additional information required pursuant to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith.

The Board Meeting commenced at 1:00 P.M. and concluded at 6:45 P.M.

We request you to kindly take the above information on record.

Thanking you,

**For EKAM LEASING & FINANCE CO. LIMITED**

**KHUSHAMBI**

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KHUSHAMBI  
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**Khushambi**  
**Company Secretary and Compliance officer**

**Additional information pursuant to the SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated September 9, 2015, with regard to change in Directors and Key Managerial Personnel is given herein under:**

**A. RE-APPOINTMENT OF MR. RAKESH JAIN AS A MANAGING DIRECTOR OF THE COMPANY**

<b>S.No.</b>	<b>Requirement</b>	<b>Disclosure</b>
<b>1.</b>	<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	<p><b>Re-appointment</b></p> <p>Mr. Rakesh Jain was appointed as a Managing Director of the Company at the 26<sup>th</sup> Annual General Meeting (AGM) of the Company to hold office upto 14<sup>th</sup> December, 2022.</p> <p>Further, being eligible and on the recommendation of Nomination and Remuneration Committee, the board re-appointed Mr. Rakesh Jain (DIN:00061737) as a Managing Director of the company for another term of 3 years w.e.f. 11th August, 2023 subject to approval of the Shareholders in the ensuing Annual General Meeting.</p>
<b>2.</b>	<b>Date of appointment /cessation (as applicable) and term of appointment</b>	w.e.f. 11th August, 2023 for a period of 3 years
<b>3.</b>	<b>Brief profile</b>	Mr. Rakesh Jain aged 56 years having numerous years of experience in Finance, Funds Management, Business Restructuring, Accounting, Budgeting, Business Planning, Taxation (Direct and Indirect), Treasury operations and Risk Management with Core competencies.
<b>4.</b>	<b>Disclosure of relationship between directors (in case of appointment of</b>	Mr. Rakesh Jain is a Promoter and Director of the Company and is not debarred from holding the office of Director by virtue of

	director)	any order of Securities and Exchange Board of India (SEBI) or any other such authority.
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**B. RE-APPOINTMENT OF M/S ACG & CO., CHARTERED ACCOUNTANT AS INTERNAL AUDITOR OF THE COMPANY FOR THE F.Y. 2023-24**

<b>S.No.</b>	<b>Requirement</b>	<b>Disclosure</b>
1.	<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	M/s ACG & Co. Chartered Accountant was appointed as Internal Auditor of the Company dated 14 <sup>th</sup> August 2022 for the F.Y.2022-23. Therefore, the company required to appoint the Internal Auditor for the F.Y. 2023-24.
2.	<b>Date of appointment /cessation (as applicable) and term of appointment</b>	w.e.f. 11th August, 2023 for the F/Y 2023 -24.
3.	<b>Brief profile</b>	M/s ACG & Co. Chartered Accountant is a Member of Institute of Chartered Accountant of India, having vast experience in the field of direct tax, indirect tax, advisory services etc.
4.	<b>Disclosure of relationship between directors (in case of appointment of director)</b>	NA

**C. RE-APPOINTMENT OF M/S KKS & ASSOCIATES, COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY FOR THE F.Y. 2023-24**

<b>S.No.</b>	<b>Requirement</b>	<b>Disclosure</b>
1.	<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	<p>M/s KKS &amp; Associates, Practising Company Secretaries was appointed as Secretarial Auditor of the company 14<sup>th</sup> August 2022 for the F.Y.2022-23. Therefore, the company required to appoint the secretarial auditor for the F.Y. 2023-24.</p> <p>On the recommendation of Audit committee, the board has re-appointed M/s KKS &amp; Associates, Practising Company Secretaries as secretarial auditor of the company for the F.Y.2023-24 w.e.f. 11<sup>th</sup> August, 2023.</p>
2.	<b>Date of appointment /cessation (as applicable) and term of appointment</b>	w.e.f. 11th August, 2023 for 1 year for the F/Y 2023-24.
3.	<b>Brief profile</b>	<p>Mr. Krishna Kumar Singh, Proprietor of M/s KKS &amp; Associates, Practising Company Secretaries is a Fellow Member of Institute of Company Secretaries of India &amp; a Law Graduate, have experience of around 20 years in the matter of Corporate and allied Laws and handling Merger &amp; Acquisition, Take Over, SEBI Compliances, Handling IPOS, Corporate Restructuring, Issue of listed NCDS, ESOPs, Revocation of Suspension, Direct Listing. Preferential Issues compliances pertaining to the Companies Act, RBI Guidelines for NBFCS, FEMA, FDI and filing National Company Law Tribunal (NCLT), Regional Director, Ministry of Corporate Affairs with respect to various matters under the Companies Act, 2013 and other relevant Act.</p>
4.	<b>Disclosure of relationship between</b>	NA

	<b>directors (in case of appointment of director)</b>	
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**D. APPOINTMENT OF M/S MB GUPTA & CO., CHARTERED ACCOUNTANT OF AS STATUTORY AUDITOR OF THE COMPANY**

<b>S.No.</b>	<b>Requirement</b>	<b>Disclosure</b>
1.	<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	On the recommendation of Audit Committee and subject to approval of the shareholder in the ensuing Annual General Meeting, the board has approved the appointment of M/s MB Gupta & Co., Chartered Accountant (FRN:006928N) as Statutory Auditor of the Company in place of Auditor i.e M/s Dooger & Associates, Chartered Accountant. to fill the casual vacancy of the statutory auditor of the company.
2.	<b>Date of appointment /cessation (as applicable) and term of appointment</b>	The board of Directors in its meeting held today i.e on 11/08/2023 has recommended the Appointment of M/s MB Gupta & Co. Chartered Accountant (FRN:006928N) as Statutory Auditor of the Company.
3.	<b>Brief profile</b>	<p>M/s MB Gupta &amp; Co., Chartered Accountant (FRN: 006928N) registered with the Institute of Chartered Accountants of India has an extensive expertise &amp; experience in the field of financing GST and other Indirect Tax.</p> <p>M/s MB Gupta &amp; Co., Chartered Accountant (FRN: 006928N) has good exposure of supervision of different types of Audits &amp; also has very sound expertise in financing &amp; taxation etc. Other professional services offered by the firm are presentation of appeals in departments, GST Consultancy, TDS &amp; TCS Returns and allied consultancy ROC related work like incorporation and other Secretarial work.</p>



4.	<b>Disclosure of relationship between directors (in case of appointment of director)</b>	NA
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To,

Date: 11/08/2023

Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Script Code: 530581**

**Sub: Submission of Un-audited Financial Results along with Limited Review Report for the First Quarter ended on June 30, 2023.**

Dear Sir/Madam,

In due Compliance with Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 & CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “the listing Regulations, 2015”). Please find enclosed herewith the Un-audited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2023 along with Limited Review Report thereon by the Statutory Auditor of the Company.

These results as recommended by Audit Committee were reviewed, approved and taken on record by the Board of Directors of the Company in their meeting held on Friday, August 11, 2023.

You are requested to take the same on your record and acknowledge the same

Thanking You,  
Yours Faithfully

**For EKAM LEASING & FINANCE CO. LIMITED**

**KHUSHAM** Digitally signed by  
KHUSHAMBI  
**BI** Date: 2023.08.11  
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**Khushambi**  
**Company secretary and Compliance officer**

**Encl: as above**

# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 Ekam Leasing & Finance Co. Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Ekam Leasing & Finance Co. Limited ('the Company') for the quarter ended 30 June 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis of Qualified conclusion**  
**Attention is drawn to:**
  - a) Note No. 5 of the financial results, the company has recognized the total interest income amounting INR 16.83 Lakhs, which is related to accounts which are Non-performing Assets (as describe in Note (a) of Qualified Opinion above). As per Income recognition norms issued by Reserve Bank of India, the interest income needs to be recognized on receipt basis from Non-performing assets. Accordingly profit is overstated by INR 16.83 lakhs and simultaneously loans are overstated by INR 16.83 lakhs.
  - b) Pursuant to the provisions of section 203 of the Companies Act, the company is mandated to appoint the Chief Financial Officer (CFO), we draw attention to the fact that the Company is failed to appoint a Chief Financial Officer (CFO) throughout the period.
5. **Qualified conclusion:**  
Based on our review conducted as above, **except for the effects/possible effects of our observation stated in paragraph 4 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



**6. Emphasis of matters :**

We draw attention to:

- a) Note No. 4 of the financial results, the company has outstanding loans receivable (including interest accrued) amounting INR 576.78 lakhs which are classified under "Sub-Standard Assets" of Non-Performing Assets. As highlighted in the Note, these loans have undergone through rescheduling process. Accordingly, further classifications of these loans are depending upon recovery of principal and their interest.
- b) Note No. 6 of audited financial results for deferred tax assets (net) on unabsorbed depreciation & business losses and of MAT credit entitlement as on 30 June, 2023 of amounting INR 19.83 lakhs and INR 23.82 lakhs respectively. On the basis of future prospects of the company, Management is confident that the company will have sufficient profits against these unused tax credit and unused losses. Accordingly they are considered good by the management.

Our opinion is not modified in respect of above stated matters.

**For Doogar & Associates**

Chartered Accountants

Reg. No. 000561N

*Vardhman*

*D. J.*

**Vardhman Doogar**

Partner

Membership No. 517347



UDIN: 23517347BGPXCB9075

**Place:** New Delhi

**Date:** August 11, 2023

# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

Board of Directors of Ekam Leasing & Finance Co. Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ekam Leasing & Finance Co. Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate for the quarter ended June 30, 2023 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribe under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Ekam Leasing & Finance Co. Limited	Holding Company
Jet Air Securities Private Limited	Wholly owned subsidiary Company
Rex Overseas Private Limited	Wholly owned subsidiary Company
S & S Balajee Mercantile Private Limited	Wholly owned subsidiary Company
NKJ Securities Private Limited <sup>(1)</sup>	Associate Company

<sup>(1)</sup>The Company has been struck off from the register of companies from November 19, 2019. The management is in the process of revival of the Company.

5. Basis of Qualified conclusion

Attention is drawn to :



- a) Note No. 5 of the financial results, the group has recognized the interest income amounting INR 16.83 Lakhs, which are related to accounts which are Non-performing Assets. As per Income recognition norms issued by Reserve Bank of India, the interest income is not allowed to recognize from Non-performing assets. Accordingly profit is overstated by INR 16.83 lakhs and simultaneously loans are overstated by INR 16.83 lakhs.
- b) Pursuant to the provisions of section 203 of the Companies Act, the holding company is mandated to appoint the Chief Financial Officer (CFO), we draw attention to the fact that the holding company is failed to appoint a Chief Financial Officer (CFO) throughout the period.
- c) In our opinion and according to the information and explanation given to us by the management in respect of two subsidiaries (Jet Air Securities Private Limited; Rex Overseas Private Limited) are required to get registered with Reserve Bank of India as a Non-Banking Finance Company under section 45-IA of the Reserve Bank of India Act, 1934 based on their business activity (50:50 test).
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, **except for the effects/possible effects of our observation stated in paragraph 5 above**, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**7. Emphasis of matters :**

We draw attention to the

- a) Note No. 4 of the financial results, the group has outstanding loans receivable (including interest accrued) amounting INR 576.78 lakhs which are classified under "Sub-standard Assets" of Non-Performing Assets. As highlighted in the Note, these loans have undergone through rescheduling process. Accordingly, further classifications of these loans are depending upon recovery of principal and their interest.
- b) Note No. 6 of financial results for deferred tax assets (net) on unabsorbed depreciation & business losses and of MAT credit entitlement as on 31st March 2023 of amounting INR 19.83 lakhs and INR 23.82 lakhs respectively. On the basis of future prospects of the group, Management is confident that the group will have sufficient profits against these unused tax credit and unused losses. Accordingly they are considered good by the management.

Our opinion is not modified in respect of above matter.

**8. Other Matter :**

The Statement also includes the financial results of subsidiaries which have not been reviewed by their auditor, whose financial results reflect total revenue of INR 6.70 Lakhs, total net Profit/(loss) after tax of INR 6.02 Lakhs and other comprehensive income/( loss) of INR Nil for the quarter ended June 30, 2023 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/ (loss) of INR Nil and other comprehensive income/ (loss) of INR Nil for the quarter ended June 30, 2023, as considered in the consolidated unaudited financial results, in respect of 1 associate, based on their financial results which have not been reviewed by their auditors.



These unaudited interim financial statements/financial results and other unaudited financial information with respect of above entities have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiaries and associate, is based solely on such unaudited interim financial statement/financial results and other unaudited financial information.

Our conclusion on the statement is not modified in respect of the above matters.

**For Doogar & Associates**

Chartered Accountants

Reg. No.000561N

  
**Vardhman Deogar**

Partner

Membership No. 517347



UDIN: 23517347B9PXC6788

Place: New Delhi

Date: August 11, 2023

## ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

<b>Statement on Impact of Audit Qualifications for the quarter ended June 30, 2023</b>				
<b>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>(Amount in INR Lakhs Except Earning per share)</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications)</b>	<b>Adjusted Figures (audited figures after adjusting for qualifications)</b>
	1.	Turnover / Total income	18.18	1.35
	2.	Total Expenditure	11.51	11.51
	3.	Net Profit/(Loss)	6.67	(10.16)
	4.	Earnings Per Share	0.01	(0.17)
	5.	Total Assets	1,063.29	1046.46
	6.	Total Liabilities	230.45	230.45
	7.	Net Worth	832.84	816.01
	8.	Any other financial item(s) (as felt appropriate by the management)		
<b>II.</b>	<b>Audit Qualification (each audit qualification separately):</b>			
<b>(i)</b>	<b>Details of Audit Qualification:</b>			
	<p>Note No. 5 of the financial results, the group has recognized the interest income amounting INR 16.83 Lakhs, which are related to accounts which are Non-performing Assets. As per Income recognition norms issued by Reserve Bank of India, the interest income is not allowed to recognize from Non-performing assets. Accordingly profit is overstated by INR 16.83 lakhs and simultaneously loans are overstated by INR 16.83 lakhs.</p>			
	<b>Type of Audit Qualification :</b> Qualified Opinion – Modified Opinion			
	<b>Frequency of qualification:</b> Repetitive from FY 2021-22			
	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>			
	<b>Response :</b>			
	<p>Management has rescheduled the loans so that they can pay the interest with principal in normal course of business. Hence this interest is fully recoverable in nature and not required to derecognize it</p>			
	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>			
	<b>(i)</b>	<b>Management's estimation on the impact of audit qualification:</b>		
		Response - Not Applicable		

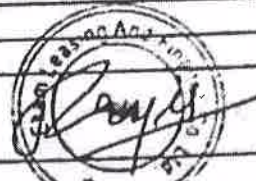
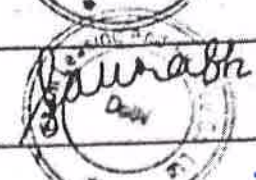
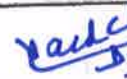


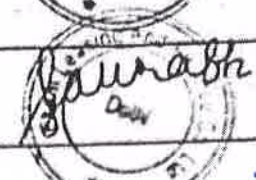
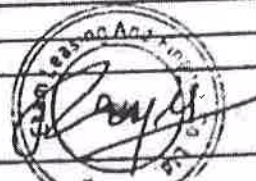


	(ii) If management is unable to estimate the impact, reasons for the same; <u>Management responses : Not applicable</u> Not Applicable
(ii)	<p><b>Details of Audit Qualification:</b> Pursuant to the provisions of section 203 of the Companies Act, the holding company is mandated to appoint the Chief Financial Officer (CFO), we draw attention to the fact that the holding company is failed to appoint a Chief Financial Officer (CFO) throughout the period.</p> <p><b>Type of Audit Qualification :</b> Qualified Opinion - Modified Opinion</p> <p><b>Frequency of qualification:</b> From FY 2022-23</p> <p><b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b></p> <p><b>Response :</b> Management has acknowledged the same and will find the suitable person for CFO and appoint the same.</p> <p><b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p> <p>(ii) <b>Management's estimation on the impact of audit qualification:</b> Response - Not Applicable</p> <p>(iv) <b>If management is unable to estimate the impact, reasons for the same:</b> <u>Management responses : Not applicable</u></p>
(iii)	<p><b>Details of Audit Qualification:</b> In our opinion and according to the information and explanation given to us by the management in respect of two subsidiaries (Jet Air Securities Private Limited, Rex Overseas Private Limited) are required to get registered with Reserve Bank of India as a Non-Banking Finance Company under section 45-IA of the Reserve Bank of India Act, 1934 based on their business activity (50/50 each).</p> <p><b>Type of Audit Qualification :</b> Qualified Opinion - Modified Opinion</p> <p><b>Frequency of qualification:</b> Repetitive from FY 2021-22</p> <p><b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b></p> <p><b>Response :</b> Management has acknowledged the same and will file for registration of NBFC in due course.</p> <p><b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b></p>






	(v) Management's estimation on the impact of audit qualification: Response - Not Applicable
	(vi) If management is unable to estimate the impact, reasons for the same: <u>Management responses : Not applicable</u>

III. Signatories:	
CEO/Managing Director	
CFO	
Audit Committee Chairman	
Statutory Auditor	
Place:	
Date:	





	(ii) If management is unable to estimate the impact, reasons for the same: <u>Management responses : Not applicable</u>
(ii)	<b>Details of Audit Qualification:</b> Pursuant to the provisions of section 203 of the Companies Act, the company is mandated to appoint the Chief Financial Officer (CFO), we draw attention to the fact that the Company is failed to appoint a Chief Financial Officer (CFO) throughout the period.
	<b>Type of Audit Qualification :</b> Qualified Opinion – Modified Opinion
	<b>Frequency of qualification:</b> From FY 2022-23
	<b>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</b>  <b><u>Response :</u></b> Management has acknowledged the same and will find the suitable person for CFO and appoint the same.
	<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>
	(iii) Management's estimation on the impact of audit qualification: Response - Not Applicable
	(iv) If management is unable to estimate the impact, reasons for the same: <u>Management responses : Not applicable</u>

III.	<b>Signatories:</b>	
	CEO/Managing Director	
	CFO	
	Audit Committee Chairman	
	Statutory Auditor	
	Place:	
	Date:	

**EKAM LEASING AND FINANCE CO. LTD.**

CIN- L74899DL1993PLC055697

Regd. Off. : No. 11, Rani Jhansi Road, (Motla Khan), M.M. Road New Delhi DL-110055

Email ID: ekam.leasing1@gmail.com

**Statement of Unaudited Standalone Financial Results for the Quarter Ended June, 2023**  
(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Revenue from operations</b>	16.83	14.93	15.72	63.09
	(a) Interest Income	-	-	-	-
	(b) Sale of Service	-	-	-	-
	<b>Total Revenue from operations</b>	<b>16.83</b>	<b>14.93</b>	<b>15.72</b>	<b>63.09</b>
<b>2</b>	<b>Other Income</b>	-	-	0.08	0.08
<b>3</b>	<b>Total Income</b>	<b>16.83</b>	<b>14.93</b>	<b>15.80</b>	<b>63.17</b>
<b>4</b>	<b>Expenses</b>	9.45	8.37	8.74	34.92
	(a) Finance costs	0.60	0.90	-	1.50
	(b) Employee benefits expenses	-	-	0.03	0.03
	(c) Depreciation and amortisation expense	-	7.03	1.98	67.76
	(d) Other expenses	5.92	-	-	-
	<b>Total Expenses</b>	<b>15.97</b>	<b>16.30</b>	<b>10.75</b>	<b>104.21</b>
		0.86	(1.37)	5.05	(41.04)
<b>5</b>	<b>Profit/(Loss) before tax</b>				
<b>6</b>	<b>Tax Expenses :</b>	0.29	0.02	0.79	2.22
	(a) Current tax	(0.29)	(0.02)	(0.79)	(2.22)
	(b) MAT Credit Entitlement	-	-	-	-
	(c) Income tax earlier years	0.22	(0.37)	1.33	(10.66)
	(d) Deferred tax	0.22	(0.37)	1.33	(10.66)
	<b>Total Tax Expenses</b>	<b>0.64</b>	<b>(1.00)</b>	<b>3.72</b>	<b>(30.38)</b>
<b>7</b>	<b>Profit/(Loss) for the period</b>				
<b>8</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not be re-classified to profit or loss				
	(a) Changes in fair value gain/(loss) of FVOCI equity instruments	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss account	-	-	-	-
	<b>Other Comprehensive Income</b>				
<b>9</b>	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>0.64</b>	<b>(1.00)</b>	<b>3.72</b>	<b>(30.38)</b>
<b>10</b>	<b>Paid up equity shares capital (Face value Rs. 5/-)</b>	300.00	300.00	300.00	300.00
<b>11</b>	<b>Other Equity</b>				(10.01)
<b>12</b>	<b>Earning/(Loss) per share (Face Value Rs. 5/- each)</b>				
	(a) Basic (amount in Rs.)	0.01	(0.02)	0.06	(0.51)
	(b) Diluted (amount in Rs.)	0.01	(0.02)	0.06	(0.51)



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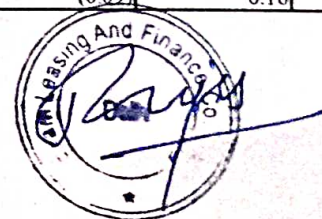
Regd. Off. : No. 11, Rani Jhansi Road, (Motia Khan), M.M. Road New Delhi DL-110055

Email ID: ekam.leasing1@gmail.com

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended June, 2023**

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	16.83	14.93	15.72	63.09
	(a) Interest Income	-	-	-	-
	(b) Sale of Service	-	-	-	-
	<b>Total Revenue from operations</b>	<b>16.83</b>	<b>14.93</b>	<b>15.72</b>	<b>63.09</b>
		1.35	1.25	1.34	5.13
2	Other Income	1.35	1.25	1.34	5.13
3	<b>Total Income</b>	<b>18.18</b>	<b>16.18</b>	<b>17.06</b>	<b>68.22</b>
4	Expenses				
	(a) Finance costs	4.10	3.63	3.71	14.99
	(b) Employee benefits expenses	1.20	1.50	0.60	3.90
	(c) Depreciation and amortisation expense	-	-	0.03	0.03
	(d) Other expenses	5.99	12.00	2.05	73.04
	<b>Total Expenses</b>	<b>11.29</b>	<b>17.13</b>	<b>6.39</b>	<b>91.96</b>
5	<b>Profit/(Loss) before tax</b>	<b>6.89</b>	<b>(0.95)</b>	<b>10.67</b>	<b>(23.74)</b>
6	Profit / (Loss) from Associates				
	Share of Profit/(Loss) from Associates	-	-	-	-
	Profit / (loss) on disposal of Associates	-	-	-	-
	<b>Net Profit / (Loss) from Associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit/ (Loss) after tax and share in profit of associates</b>	<b>6.89</b>	<b>(0.95)</b>	<b>10.67</b>	<b>(23.74)</b>
	Profit / (loss) on disposal of Subsidiary	-	-	-	-
8	<b>Profit/ (Loss) after tax and share in profit of associates and subsidiaries</b>	<b>6.89</b>	<b>(0.95)</b>	<b>10.67</b>	<b>(23.74)</b>
9	Tax Expenses :				
	(a) Current tax	0.29	5.04	0.79	7.24
	(b) MAT Credit Entitlement	(0.29)	(0.02)	(0.79)	(2.22)
	(c) Income tax earlier years	-	(0.45)	-	-
	(d) Deferred tax	0.22	(0.37)	1.33	(10.66)
	<b>Total Tax Expenses</b>	<b>0.22</b>	<b>4.20</b>	<b>1.33</b>	<b>(5.64)</b>
10	<b>Profit/(Loss) for the period</b>	<b>6.67</b>	<b>(5.15)</b>	<b>9.34</b>	<b>(18.10)</b>
11	Other Comprehensive Income				
	(i) Items that will not be re-classified to profit or loss				
	(a) Changes in fair value gain (loss) of FVOCI equity instruments	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss account	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Total Comprehensive Income / (Loss) for the period</b>	<b>6.67</b>	<b>(5.15)</b>	<b>9.34</b>	<b>(18.10)</b>
13	Net Profit attributable to :-				
	Owner of parent	6.67	(5.15)	9.34	(18.10)
	Non-controlling interest	-	-	-	-
14	Other Comprehensive Income attributable to :-				
	Owner of parent	-	-	-	-
	Non-controlling interest	-	-	-	-
15	<b>Total Comprehensive Income attributable to :-</b>	<b>6.67</b>	<b>(5.15)</b>	<b>9.34</b>	<b>(18.10)</b>
	Owner of parent	6.67	(5.15)	9.34	(18.10)
	Non-controlling interest	-	-	-	-
16	Paid up equity shares capital (Face value Rs. 5/-)	300.00	300.00	300.00	300.00
17	Other Equity				526.18
18	Earning (Loss) per share (Face Value Rs. 5/- each)				
	(a) Basic (amount in Rs.)	0.11	(0.09)	0.16	(0.30)
	(b) Diluted (amount in Rs.)	0.11	(0.09)	0.16	(0.30)



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**Segment wise Revenue, Results , Assets and Liabilities for unaudited consolidated financial results for the Quarter June, 2023**

S.N.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited
1	Segment revenue	16.83	14.93	15.72	63.09
	Investment & Finance	-	-	-	-
	Others	16.83	14.93	15.72	63.09
	Total segment revenue	-	-	-	-
	Less: Inter-segment revenue	16.83	14.93	15.72	63.09
<b>Revenue from operation as per the Statement Profit and Loss</b>					
2	Segment results (Profit/ (loss) before tax	6.21	3.47	10.09	(21.00)
	Investment & Finance	0.67	(4.43)	0.58	(2.74)
	Others	6.88	(0.96)	10.67	(23.74)
	Profit before tax	0.22	(4.20)	1.33	5.64
	Tax Expense	-	-	-	-
	Share of Profit/(Loss) from Associates	-	-	-	-
	Profit / (loss) on disposal of Subsidiary	-	-	-	-
	Profit / (loss) on disposal of Associates	-	-	-	-
	Profit After Tax	7.10	(5.16)	12.00	(18.10)
	<b>Segment assets</b>				
3	Investment & Finance	696.52	685.37	645.85	685.37
	Others	366.77	365.55	363.04	365.55
	Total assets	1,063.29	1,050.92	1,008.89	1,050.92
<b>Segment liabilities</b>					
4	Investment & Finance	215.91	210.21	144.94	210.21
	Others	14.54	14.53	10.33	14.53
	Total liabilities	230.45	224.74	155.27	224.74

(i) The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI Circular dated 5th July 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.



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**Notes to Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter Ended June, 2023**

1. The financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on August 11, 2023. In compliance with regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) regulations, 2015, a limited review of financials results for the quarter ended June 30, 2023 has been carried out by the Statutory auditors.
2. During the quarter no investor's complaint was received and disposed off and pending either at the beginning or at the end of the quarter.
3. As per Ind AS 108 "Operating Segment", Segment has been disclosed only in consolidated financial results.
4. Loans amounting INR 576.78 Lakhs which include the principal loan amount and interest due on it. The company/group is not able to recover the interest along with principal amounts. Accordingly these loans have been rescheduled during the financial year 2022-23 and management is of the view that these loans including interest, are recoverable and categorised under the category of "Sub-standard Assets" and accordingly provision is recognised on the same. However, the loans are under "Sub-standard" category prior to rescheduling. Auditor has drawn attention to the fact in their report.
5. The company / group has recognised the interest income amounting INR 16.83 Lakhs on certain loans as stated in Note 4 above. On the basis of ongoing discussions, Management is of the view that these interest are recoverable and not required to derecognise it. The auditor has drawn attention to this fact in Limited Review Report.
6. The company/group has deferred tax assets (net) on unabsorbed depreciation & business losses and of MAT credit entitlement as on period end date of amounting to INR 19.83 lakhs and INR 23.82 lakhs respectively. On the basis of future prospects of the company/group, Management is confident that the company/group will have sufficient profits against these unused tax credit and unused losses. The auditor has drawn attention the fact in Limited Review Report.
7. The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 (The Act) read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. Previous periods figures have been re-grouped/reclassified to current period's classification.

For and on behalf of the Board of Directors  
Ekam Leasing And Finance Co. Limited

  
Rakesh Jain  
Managing Director  
DIN - 00061737

Place : New Delhi  
Date : August 11, 2023