



**NALIN LEASE FINANCE LTD.**  
CIN : L65910GJ1990PLC014516

Date: 31<sup>st</sup> July, 2024

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor  
Dalal Street  
Mumbai - 400 001  
**Company Code 531212**

**Sub.: Outcome of Board Meeting held on 31<sup>st</sup> July, 2024**

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board Meeting held today, i.e., July 31, 2024, commenced at 11:45 a.m. and concluded at 1:00 p.m. The following are the outcomes of the Board Meeting:

The Board considered and approved the Unaudited Financial Results alongwith the Limited Review Report of the Statutory Auditors of the Company for the quarter ended on 30<sup>th</sup> June, 2024 as per Regulation 33 of the SEBI (LODR) Regulations, 2015 are enclosed as **Annexure - A** for your records.

The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, has appointed Shri Ashwinbhai Maganbhai Prajapati (DIN: 10519641) and Shri Hirenkumar Satishkumar Soni (DIN: 10688271) as Additional Directors of the Company. They will hold office as Independent Directors for a term of five consecutive years, with effect from August 1, 2024, subject to the approval of the shareholders. It is hereby affirmed that they are not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

Shri Narendrakumar Dalsukhdas Shah (DIN: 00314044) and Shri Navinchandra Chandulal Soni (DIN: 03123355) will be completing their second and final term as Independent Directors and

N.K. Patel



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will consequently cease to be Independent Directors of the Company with effect from the close of business hours on the date of the ensuing Annual General Meeting to be held for the financial year 2023-24. The Board of Directors and the Management express their sincere gratitude to Shri Narendrakumar D. Shah and Shri Navinchandra C. Soni for their dedicated service and significant contributions to the Company during their tenure.

The details as required under the SEBI (LODR) Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are enclosed as **Annexure - B** to this letter.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,

**For Nalin Lease Finance Limited**

**Nikul Patel**  
**Chief Financial Officer**



Enclosure: As above

# ANNEXURE A

*Paresh Thothawala & Co.*

CHARTERED ACCOUNTANTS



**Independent Auditor's Review Report On standalone unaudited quarterly financial results of Nalin Lease Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

## **TO THE BOARD OF DIRECTORS OF NALIN LEASE FINANCE LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Nalin Lease Finance Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This 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 Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on these financial statements based on our review.

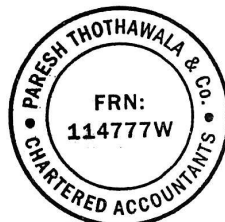
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Paresh Thothawala & Co  
Chartered Accountants  
Firm Registration No: 114777W**

Paresh  
Krushnakant  
Thothawala  
**Paresh K Thothawala**  
Partner  
Membership No: 048435

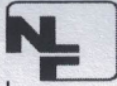
Digitally signed by Paresh  
Krushnakant Thothawala  
Date: 2024.07.31 12:53:46  
+05'30'



**Date: 31<sup>st</sup> July, 2024  
Place: Ahmedabad**

**UDIN: 24048435BKAPAR4272**



**NALIN LEASE FINANCE LIMITED**

Regd. Office :-Ground Floor, Gandhi Nursing Home Bldg.,  
Dr.Nalinkant Gandhi Road, Himatnagar- 383 001 Gujarat India  
Phone: 02772-241264, 242264 Email : info@nalinfm.co.in , www.nalinfm.co.in  
CIN No. - L65910GJ1990PLC014516

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2024

Particulars	Quarter Ended			Year Ended
	30 Jun'24	31 Mar'24	30 Jun'23	31 Mar'24
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
( ₹ Lacs)				
<b>Income:</b>				
<b>a) Revenue from operations</b>				
1-Interest Income	137.466	135.04	128.33	553.89
2-Other revenue from operations	7.997	7.43	10.95	40.49
3-Net Gain/Loss on Fair Value Changes	39.038	18.53	13.81	72.37
<b>Total (a)</b>	<b>184.501</b>	<b>161.00</b>	<b>153.09</b>	<b>666.75</b>
<b>b) Other income</b>				
<b>Total (b)</b>	<b>17.338</b>	<b>23.81</b>	<b>11.39</b>	<b>106.42</b>
<b>Total Income (a+b)</b>	<b>201.839</b>	<b>184.81</b>	<b>164.48</b>	<b>773.18</b>
<b>Expenses:</b>				
1-Finance Cost	12.387	15.80	5.13	42.53
2-Impairment on financial instruments	0.061	16.90	2.49	25.66
3-Employee Benefits Expenses	23.612	22.53	21.66	91.31
4-Depreciation, amortization and impairment	4.038	4.29	4.07	16.65
5-Other expenses	21.165	12.94	23.44	79.94
<b>Total expenses</b>	<b>61.264</b>	<b>72.45</b>	<b>56.79</b>	<b>256.09</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>140.576</b>	<b>112.35</b>	<b>107.69</b>	<b>517.09</b>
Exceptional Items	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>140.576</b>	<b>112.35</b>	<b>107.69</b>	<b>517.09</b>
<b>Tax expense:</b>				
Current tax	35.380	8.09	27.10	109.96
Taxes of Earlier Periods	-	2.03	0.04	2.03
Deferred tax	(20.456)	6.08	3.25	20.12
<b>Profit (Loss) for the period from continuing operations</b>	<b>125.652</b>	<b>96.15</b>	<b>77.29</b>	<b>384.98</b>
Profit/(loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>125.652</b>	<b>96.15</b>	<b>77.29</b>	<b>384.98</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss	-	-	-	-
Income tax relating to items that will not be reclassified to profit and loss account	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>125.652</b>	<b>96.15</b>	<b>77.29</b>	<b>384.98</b>
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	655.818	655.82	655.82	655.82
<b>Earnings per equity share (for continuing &amp; discontinued operation):</b>				
Basic	1.916	1.47	1.18	5.87
Diluted	1.916	1.47	1.18	5.87

**DIRECTOR**



**Notes:**

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2024 and the Statutory Auditors of the Company have carried out the limited review of the same.
2. The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013 ("the Act"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("interim Financial Reporting") and other recognized accounting practices generally accepted in India, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). These financial results may require further adjustment if any, necessitated by guideline / clarification / directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulation, which will be implemented as and when the same are made applicable.
3. Provision of Expected credit loss on loan assets created as per Ind AS 109 ('Financial instruments') as at June 30, 2024.
4. The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS - 108 dealing with Operating Segments.
5. These financial result will be made available on the Company's website viz. [www.nalinfin.co.in](http://www.nalinfin.co.in) and on the website of BSE Ltd. viz [www.bseindia.com](http://www.bseindia.com) respectively

**By Order of the Board  
For Nalin Lease Finance Limited**

**Harsh Dilipkumar Gandhi  
Whole-Time Director**

**Himatnagar  
31.07.2024**







# NALIN LEASE FINANCE LTD.

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Annexure – B

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

***The details of Shri Ashwinbhai Maganbhai Prajapati (DIN: 10519641) are as under:***

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Shri Ashwinbhai Maganbhai Prajapati (DIN: 10519641) as an Additional Director of the Company to hold office as Non-Executive Independent Director on the Board of the Company for a term of 5 (five) consecutive years w.e.f. 1 <sup>st</sup> August, 2024, subject to approval of shareholders.
2	Date of appointment, / <del>re-appointment/</del> cessation (as applicable)	1 <sup>st</sup> August, 2024. 5 (five) consecutive years w.e.f. 1 <sup>st</sup> August, 2024
3	Brief profile (in case of appointment);	Shri Ashwinbhai Maganbhai Prajapati holds an education qualification of M.A. (Part-1) and works as a social worker.
4	Disclosure of relationships between directors (in case of appointment of a director).	Shri Ashwinbhai Maganbhai Prajapati is not related to any Directors of the Company.

FOR, NALIN LEASE FINANCE LTD.

*N. Patel*

CHIEF FINANCE OFFICER







# NALIN LEASE FINANCE LTD.

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**The details of Shri Hirenkumar Satishkumar Soni (DIN: 10688271) are as under:**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Shri Hirenkumar Satishkumar Soni (DIN: 10688271) as an Additional Director of the Company to hold office as Non-Executive Independent Director on the Board of the Company for a term of 5 (five) consecutive years w.e.f. 1 <sup>st</sup> August, 2024, subject to approval of shareholders.
2	Date of appointment, / <del>re-appointment</del> / cessation (as applicable)	1 <sup>st</sup> August, 2024. 5 (five) consecutive years w.e.f. 1 <sup>st</sup> August, 2024
3	Brief profile (in case of appointment);	Shri Hirenkumar Satishkumar Soni holds an education qualification of B.Sc. and work as a Consultant in a Private Tax Consultancy Firm.
4	Disclosure of relationships between directors (in case of appointment of a director).	Shri Hirenkumar Satishkumar Soni is not related to any Directors of the Company.

**The details of Shri Narendrakumar Dalsukhdas Shah (DIN: 00314044) are as under:**

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Cessation - Completion of tenure as an Independent Director
2	Date of <del>appointment</del> , / <del>re-appointment</del> / cessation (as applicable)	Effective from close of business hours of ensuing Annual General Meeting to be held for the Financial Year 2023-24
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

FOR, NALIN LEASE FINANCE LTD.

*N. K. Shah*  
CHIEF FINANCE OFFICER





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*The details of Shri Navinchandra Chandulal Soni (DIN: 03123355) are as under:*

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Cessation - Completion of tenure as an Independent Director
2	Date of <del>appointment</del> , / <del>re-appointment</del> / cessation (as applicable)	Effective from close of business hours of ensuing Annual General Meeting to be held for the Financial Year 2023-24
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

FOR, NALIN LEASE FINANCE LTD.

*N. K. Patel*  
 CHIEF FINANCE OFFICER

