

HELPAGE FINLEASE LIMITED

Regd. Office : S-191/C, 3rd Floor
Manak Complex, School Block
Shakarpur, Delhi-110092
Tel : +91-1122481711

15th May, 2019

To,

The Department of Corporate Services- Listing
Bombay Stock Exchange Ltd,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Sub: Outcome of Board Meeting

Dear Sir,

This is to intimate that the 1st meeting of the Board of Directors of the Company for the financial year 2019-20 held today i.e. Wednesday, 15th May, 2019 at the registered office of the Company at 03.00 P.M., considered & approved the following businesses:

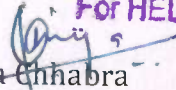
1. Audited Financial Results, Statements of Assets and Liabilities, Auditor's Report for the Quarter and Year ended on 15th May, 2019, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")
2. Appointment of Ms. Anita Aswal, Practicing Company Secretary as Secretarial Auditor of the Company.

The board meeting concluded at 7.30 P.M.

Kindly take the same on your records and oblige.

Yours faithfully,

For **Helpage Finlease Limited**


For HELPAGE FINLEASE LIMITED
Priya Chhabra
Company Secretary & Compliance Officer
ACS- A51094
Company Secretary

Encl: a/a

S.No.	Particulars	Standalone					(IN INR)
		Quarter Ended		Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	
		Audited	Un-Audited	Audited	Audited	Audited	
	Revenue						
I	Revenue from Operations	1,41,75,493	29,92,093	39,88,353	2,20,62,903	83,20,944	
II	Other income	-	-	-	7,205	500	
III	Total revenue (I+II)	1,41,75,493	29,92,093	39,88,353	2,20,70,108	83,21,444	
IV	Expenses						
	(a) Cost of raw material consumed	-	-	-	-	-	
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	
	(c) Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	-	-	-	-	-	
	(d) Employee benefits expense	3,57,500	6,76,734	1,82,335	14,14,367	7,17,791	
	(e) Finance Cost	97,94,203	15,35,535	14,39,679	1,43,23,075	44,09,011	
	(f) Depreciation and Amortization expense	2,08,510	2,12,557	19,039	8,43,871	79,098	
	(g) Other expenses	2,83,395	2,27,632	19,10,725	9,44,419	24,50,769	
	Total Expenses	1,06,43,607	26,52,458	35,51,777	1,75,25,731	76,56,669	
V	Profit/(Loss) before exceptional and extraordinary items and taxes (III-IV)	35,31,886	3,39,635	4,36,576	45,44,377	6,64,775	
VI	Exceptional Items	-	-	-	-	-	
VII	Profit/ (Loss) before extraordinary items and taxes (V-VI)	35,31,886	3,39,635	4,36,576	45,44,377	6,64,775	
VIII	Extraordinary Items	-	-	-	-	-	
IX	Profit/ (Loss) Before tax (VII-VIII)	35,31,886	3,39,635	4,36,576	45,44,377	6,64,775	
X	Tax expense						
	a) Current tax	8,86,500	87,500	(31,182)	11,47,500	50,468	
	b) Deferred Tax	34,082	-	1,20,722	34,082	1,20,722	
	Total tax expenses	9,20,582	87,500	89,540	11,81,582	1,71,190	
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	26,11,304	2,52,135	3,47,035	33,62,795	4,93,585	
XII	Profit/ (Loss) from discontinuing operations (before tax)	-	-	-	-	-	
XIII	Tax expense of discontinuing operations	-	-	-	-	-	
XIV	Profit/ (Loss) from discontinuing operations after tax (XII-XIII)	-	-	-	-	-	
XV	Profit/(Loss) for the period (XI+XIV) before Minority Interest	26,11,304	2,52,135	3,47,035	33,62,795	4,93,585	
XVI	Minority Interest	-	-	-	-	-	
XVII	Profit/ (Loss) for the period (XV-XVI)	26,11,304	2,52,135	3,47,035	33,62,795	4,93,585	
XVIII	Earning per equity share						
	(a) Basic	0.26	0.03	0.03	0.34	0.05	
	(b) Diluted	0.26	0.03	0.11	0.34	0.15	

Notes:

- The above financial results of the company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 15.05.2019.
- Segment reporting under Accounting Standard-17 issued by ICAI is not applicable on the Company.
- Figures of prior year/ period have been regrouped and rearranged wherever necessary.

Place: New Delhi
 Date: 15th May, 2019

For HELPAGE FINLEASE LIMITED

Managing Director

HELPAE FINLEASE LIMITED
CIN: L51909DL1982PLC014434

Regd. Office: S-191C, 3rd Floor, Manak Complex, School Block, Shakarpur, New Delhi-110092

Statement of Assets and Liabilities

Sl. No.	Particulars	As on	As on
		31-March-2019	31-Mar-2018
		(Audited)	(Audited)
I.	ASSETS		
(1)	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	62,07,838	70,51,709
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	iv) Intangible assets under development	-	-
	Total Fixed Assets	62,07,838	70,51,709
	(b) Non-current Investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	33,49,47,176	13,51,47,176
	(e) Other non-current assets	-	-
	Sub-total - Non-Current assets	34,11,55,014	14,21,98,885
(2)	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	1,33,18,815	8,41,81,316
	(e) Short-term loans and advances	-	-
	(f) Other current assets	2,20,19,915	61,66,748
	Sub-total - Current assets	3,53,38,730	9,03,48,064
	TOTAL-ASSETS	37,64,93,744	23,25,46,949
II.	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds		
	(a) Share Capital	9,94,75,000	9,94,75,000
	(b) Reserves & Surplus	2,47,94,429	2,14,31,634
	Sub-total - Shareholders' funds	12,42,69,429	12,09,06,634
(2)	Minority Interest	-	-
(3)	Non Current Liabilities		
	(a) Long term borrowings	23,49,98,228	10,90,28,111
	(b) Deferred tax liabilities (net)	2,30,803	1,96,721
	(c) Other long-term liabilities	-	-
	(d) Long term provisions	-	-
	Sub-total - Non-Current liabilities	23,52,29,031	10,92,24,832
(4)	Current Liabilities		
	(a) Short Term Borrowings	-	5,00,000
	(a) Trade payables:	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Other current liabilities	1,69,95,284	1,48,725
	(c) Short-term provisions	-	17,66,758
	Sub-total - Current liabilities	1,69,95,284	24,15,483
	TOTAL - EQUITY AND LIABILITIES	37,64,93,744	23,25,46,949

Place: New Delhi
Date: 15th May, 2019

For HELPAE FINLEASE LIMITED

(Signature)

Managing Director

HELPAGE FINLEASE LIMITED

Regd. Office : S-191/C, 3rd Floor
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Tel : +91-1122481711

15th May, 2019

To,

The Department of Corporate Services- Listing
Bombay Stock Exchange Ltd,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Sub: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33 of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to confirm that KASG & Co., Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the financial results of the Company for the year ended March 31, 2019.

This declaration is provided pursuant to regulation 33 of SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015

Thanking You,

Yours faithfully,

For **Helpage Finlease Limited**

For HELPAGE FINLEASE LIMITED


Priya Chhabra **Company Secretary**
Company Secretary & Compliance Officer
ACS- 51094



Independent Auditor's Report

To the Members of **M/s HELPAGE FINLEASE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of M/s HELPAGE FINLEASE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial 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 Companies Act, 2013, 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi
Date: 15/05/2019

For K A S G & CO.
Chartered Accountants
FRN: 002228C

CA VIPIN GOEL
(PARTNER)

Membership No.

512694





Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements",

We report that:

i.

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- ii. The nature of business of the company does not require it to have any inventory. Hence, the requirement of clause (ii) of the said order is not applicable to the company.
- iii. The company has not granted / accepted any loans, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 189 of the act.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As informed to us, the central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the act.

vii.

- a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, Cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities in India. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.



According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and Cess whichever applicable, which have not been deposited on account of any disputes.

- c. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection fund. The Question of reporting delay in transferring such sums does not arise.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company. Also, according to the records of the company examined by us and as per the information and explanations given to us, the company has not issued debentures.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India. According to the information and explanations given to us, we have neither come across any instance of fraud on or by the company noticed or reported during the course of our audit nor we have been informed of any such instance by the management.
- xi. According to the information and explanations given to us, we report that no managerial remuneration has been paid during the financial year.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is NBFC and registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi
Date: 15/05/2019

For K A S G & CO.
Chartered Accountants
FRN: 002228C



CA VIPIN GOEL
(PARTNER)
Membership No. 512694



Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s HELPAGE FINLEASE LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Date: 15/05/2019



For KAS G & CO.
Chartered Accountants
FRN: 002228C

CA VIPIN GOEL
(PARTNER)
Membership No.

512694