

KWALITY CREDIT & LEASING LTD.

Regd. Office:- 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001
Phone- 9681634539, E-Mail Id - kwalitycredit50@yahoo.com,
Website www.kwalitycredit.com, CIN-L65921WB1992PLC056686

February 14, 2020

To
The Dept. of Corporate Services,
BSE Ltd.,
Floor 25, P.J.Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 531206

To
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata-700 001
Scrip Code - 021082

Dear Sir,

Outcome of Board Meeting held on February 14, 2020

This is to inform that, the Board of Directors of the Company in its Meeting held on Friday, the 14th day of February, 2020, at the Registered Office of the Company at 2.45 p.m., has inter-alia, considered and approved the Unaudited Financial Results for the quarter ended on 31st December, 2019, on the basis of the Limited Review Report conducted by the Statutory Auditor of the Company.

Further, In terms of Regulation 33, copy of the Summarised Unaudited Financial Results for the quarter and Nine Month ended 31st December, 2019, is enclosed herewith in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting commenced at 2.15 p.m. and concluded at 3.20 p.m.

Thanking you,

Yours faithfully,
For Kwality Credit & Leasing Ltd.


Bhagwan Das Soni
Managing Director
DIN: 02308414

Encl. as above

Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

To,
Review Report to
The Board of Directors
Kwality Credit & Leasing Limited
7, Lyons Range,
3rd Floor, Room No.9 & 10
Kolkata - 700 001

Sub.:- Limited Review Report for the quarter & Nine months ended 31.12.2019

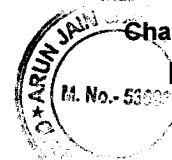
We have reviewed the accompanying statement of unaudited financial results of **KWALITY CREDIT & LEASING LIMITED** ("the company") for the quarter and nine month ended 31.12.2019 (the "statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting' Prescribed under Section 133 of the Companies Act, 2013 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Statements Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

2B, Grant Lane,
(2nd Floor), Room No. 74
Kolkata - 700012
Date: February 14, 2020

For Arun Jain & Associates



Chartered Accountants

[FRN - 325867E]

M. No. 53322

(ARUN KUMAR JAIN)

Proprietor

Membership No. 053693

KWALITY CREDIT & LEASING LTD.
 CIN-L65921WB1992PLC056686
 Regd. Office:-7, Lyons Range, 3rd Floor, Room No.9 & 10, Kolkata-700 001
 Phone No.-919681634539
 E-Mail ID-kwalitycredit50@yahoo.com, Website-www.kwalitycredit.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2019

Rs. in lacs

Sl. No.	PARTICULARS	Quarter Ended on			Nine Months Ended on		Twelve Months Ended	Six Months
		31/12/2019 (Reviewed)	30/09/2019 (Reviewed)	31/12/2018 (Reviewed)	31/12/2019 (Reviewed)	31/12/2018 (Reviewed)	31/03/2019 (Audited)	30/09/2019
	Revenue from operations							
(I)	Interest Income	8.40	8.74	15.45	26.35	46.35	61.79	17.95
(II)	Sale of Products	-	-	-	-	-	-	-
I	Total Revenue from operations	8.40	8.74	15.45	26.35	46.35	61.79	17.95
II	Other Income	0.00	-	-	0.46	-	-	0.46
III	Total Income(I+II)	8.40	8.74	15.45	26.81	46.35	61.79	18.41
	Expenses							
(I)	Finance Costs	-	-	0.08	-	0.09	0.10	-
(II)	Cost of materials consumed	-	-	-	-	-	-	-
(III)	Purchases of stock-in-trade	-	-	-	-	-	-	-
(IV)	Changes in inventories of finished goods, work-in-progress & stock-in-trade	-	-	-	-	-	-	-
(v)	Employee Benefits expenses	5.50	5.37	5.07	16.20	13.77	20.88	10.70
(vi)	Depreciation, amortisation and impairment	0.00	0.01	-	0.01	-	-	0.01
(vii)	Custody Fees & RTA Fees	0.06	0.04	0.05	0.33	0.48	0.50	0.27
(viii)	Listing Fees	-	-	-	3.54	2.95	2.95	3.54
(ix)	Provision for Sub Standard Asset	7.27	7.27	7.27	21.81	21.81	29.08	14.54
(x)	Administrative Expenses	1.62	1.29	3.33	3.89	4.70	7.11	2.27
IV	Total Expenses (IV)	14.45	13.98	15.80	45.78	43.80	60.62	31.33
V	Profit(+)/Loss(-) before exceptional and tax (III - IV)	(6.05)	(5.24)	(0.35)	(18.97)	2.55	1.17	(12.92)
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit(+)/Loss(-) before tax (V - VI)	(6.05)	(5.24)	(0.35)	(18.97)	2.55	1.17	(12.92)
VIII	Tax Expense							
1)	Current Tax	-	-	(0.09)	-	0.66	0.32	-
2)	Deferred tax	-	-	-	-	-	-	-
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)	(6.05)	(5.24)	(0.26)	(18.97)	1.89	0.85	(12.92)
X	Profit/(loss) from discontinuing operations	-	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinuing Operations (after tax) (X-XI)	-	-	-	-	-	-	-
XIII	Profit for the period (IX+XII)	(6.05)	(5.24)	(0.26)	(18.97)	1.89	0.85	(12.92)
XIV	Other Comprehensive Income							
(A)	(i) Items that will not be reclassified to profit or loss	-	-	-	-	1.15	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	(0.30)	-	-
	Sub Total (A)	-	-	-	-	0.85	-	-
(B)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-	-	-
	Other Comprehensive Income(A+B)	-	-	-	-	0.85	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(6.05)	(5.24)	(0.26)	(18.97)	2.74	0.85	(12.92)
XVI	Paid up Equity Shares (Face Value of Rs.10/- each)	422.27	422.27	422.27	422.27	422.27	422.27	422.27
XVII	Reserves excluding Revaluation Reserve	-	-	-	-	-	696.07	-
XVI	Earning Per Equity Share (for continuing operations)							
a.	Basic (Rs.)	(0.14)	(0.12)	(0.01)	(0.45)	0.06	0.02	(0.31)
b.	Diluted (Rs.)	(0.14)	(0.12)	(0.01)	(0.45)	0.06	0.02	(0.31)
XVII	Earning Per Equity Share (for discontinued operations)							
a.	Basic (Rs.)	-	-	-	-	-	-	-
b.	Diluted (Rs.)	-	-	-	-	-	-	-
XVIII	Earning Per Equity Share (for continuing and discontinued operations)							
a.	Basic (Rs.)	-0.14	-0.12	-0.01	-0.45	0.06	0.02	-0.31
b.	Diluted (Rs.)	-0.14	-0.12	-0.01	-0.45	0.06	0.02	-0.31

- Notes :
- The Company has adopted Indian Accounting Standard (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from 01.04.2018 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
 - The Figures for the quarter and nine months ended December 31, 2018 presented here are IndAS Compliant.
 - The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th February, 2020. Limited Review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirement) Regulation, 2015 has been completed by Statutory Auditor.
 - The Company operates in one reportable business segments i.e. "Finance".
 - Reconciliation between financial results as per previous Indian GAAP and Ind AS for the nine months ended December 31, 2018:-

Description	Nine Months ended December 31 2018 ₹ in Lakhs
Net Profit as per previous GAAP	1.89
1. Fair Valuation adjustments for financial assets	1.15
2. Actuarial loss on employee defined benefits plan recognised in OCI	-
3. Other adjustments	(0.30)
Net Profit as per Ind AS	2.74

- There is a possibility that these quarterly & nine month financial results may require adjustments before constituting the final IND AS Financial Statement as at and for the year ending 31.03.2020, due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA, Appropriate Authorities etc. or changes in the use one or more optional exception from full retrospective application of certain IND AS as permitted under Ind AS 101.
- Property, Plant & Equipment has been carried at its previous GAAP carrying value at the date of transition.
- Deferred tax assets in respect of past unused tax losses have not been recognised in view of uncertainty of future taxable profit.
- Previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

For Arun Jain & Associates
 Chartered Accountants
 Registration No : 325867E

Arun Kumar Jain
 Proprietor
 Membership no : 053693
 Date: February 14, 2020
 Place : Kolkata

By order of the Board
 For Kwality Credit & Leasing Ltd.

Bhagwan Das, Soni
 Managing Director
 DIN: 02308414

UDIN :- 20052693AAA-AAU 8359