

# SUN FINLEASE (GUJARAT) LIMITED

(CIN No. - L65910GJ1988PLC010293)

Regd. Office: 3, Ravipushp Apartment, B/s. Navneet House, Memnagar, Ahmedabad-380052.

Phone No. (079) 27496313 Email id- [sfgl.1988@gmail.com](mailto:sfgl.1988@gmail.com)

Website: [www.sfgl.in.net](http://www.sfgl.in.net)

10<sup>th</sup> November, 2020

To,  
**Metropolitan Stock Exchange of India Limited,**  
Vibgyor Towers, 4th floor, Plot No C 62,  
G - Block, Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 098

**Symbol: SUNFIN**

Dear Sir,

Sub: **Outcome of Board Meeting & Submission of Un-audited Financial Results for the Quarter and Half Year Ended on September 30, 2020 – Compliance of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the meeting of the Board of Directors of the Company held on today i.e. Tuesday, 10<sup>th</sup> day of November, 2020 at the registered office of the Company, the Board has inter-alia considered and taken on record the following businesses:

1. Standalone Un-audited Financial results for the Quarter and Half Year ended on September 30, 2020, along with Limited Review Report issued by Statutory Auditors (Enclosed herewith).
2. Since Regulation 32 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 regarding Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP is not applicable to the Company and so declaration as per Regulation 32 is not applicable to the Company.
3. Other routine businesses.

The meeting of the Board of Directors of the Company commenced at 03:30 p.m. and concluded at 04:15 p.m.

Kindly take it on your record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For, SUN FINLEASE (GUJARAT) LIMITED

*Parag P. Shah*

**PARAG P. SHAH**  
**(MANAGING DIRECTOR)**  
**(DIN: 00228965)**

Encl: As above



# CA Devpura Navlakha & Co.

## Chartered Accountants

401, Ashoka Complex, Nr. Golden Triangle, Sardar Patel Stadium Road, Navrangpura, Ahmedabad-380014.  
Mobile (o) 8347989062 Mobile : 9825933470 . E-mail ID : devpuraad1@gmail.com , devpuraad1@rediffmail.com

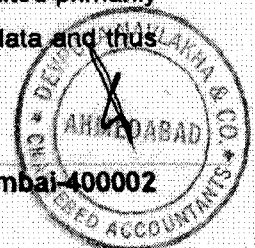
### Limited Review Report on Quarterly Financial Results of Sun Finlease (Gujarat) Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To  
The Board of Directors,  
Sun Finlease (Gujarat) Limited  
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of M/s Sun Finlease (Gujarat) Limited ("The Company") for the quarter and half year ended on September 30, 2020 ("The statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 as amended

This statement is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34, "Interim Financial Reporting" prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under 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. 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



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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 Indian accounting standards ("IND AS") specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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.

For Devpura Navlakha & Co.

Chartered Accountants

FRN:121975W

*Rahul R. Modi*

(Rahul R. Modi)

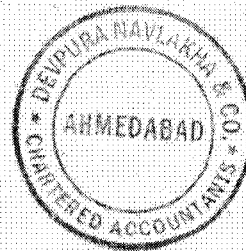
Partner

(Membership No.: 184321)

Place: Ahmedabad

Date: 10<sup>th</sup> November, 2020

UDIN :- 20184321AAAABZ9207



**Sun Finlease (Gujarat) Limited**  
(CIN: L65910GJ1988PLC010293)

Regd office : 3, Ravipusha Apartment , B/s Navneet Hosue , Memnagar, Ahmedabad-380052  
E-mail Id : sfgl.1988@gmail.com Website:www.sfgl.in.net Telephone No:(079) 27498313

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
	<b>Revenue From Operations</b>						
(i)	Interest Income	6.54	-	1.84	6.54	11.58	97.96
(ii)	Dividend Income	-	0.02	-	0.02	0.00	2.21
(iii)	Profit/(Loss) on F & O	-	(76.03)	-	(76.03)	(107.06)	(32.68)
(iv)	Profit on Sale of Investment	198.23	2.19	48.09	200.42	392.49	531.45
<b>I</b>	<b>Total Revenue from operations</b>	<b>204.77</b>	<b>(73.82)</b>	<b>49.93</b>	<b>130.95</b>	<b>297.01</b>	<b>598.94</b>
<b>II</b>	<b>Other Income</b>	<b>0.28</b>	<b>6.38</b>	<b>-</b>	<b>6.66</b>	<b>-</b>	<b>10.31</b>
<b>III</b>	<b>Total Income (I+II)</b>	<b>205.05</b>	<b>(67.44)</b>	<b>49.93</b>	<b>137.61</b>	<b>297.01</b>	<b>609.25</b>
	<b>Expense</b>						
(i)	Finance Costs	71.25	0.00	13.44	71.25	18.33	183.00
(ii)	Net loss/(profit) on fair value changes	42.54	2.20	(5.16)	44.74	22.49	377.84
(iii)	Employee benefit expenses	5.58	5.65	4.50	11.23	9.12	24.22
(iv)	Depreciation, amortization and impairment	1.25	1.10	0.92	2.35	1.84	3.26
(v)	Others Expenses	2.33	2.10	0.59	4.43	7.51	16.70
<b>IV</b>	<b>Total Expenses (IV)</b>	<b>122.95</b>	<b>11.04</b>	<b>14.29</b>	<b>134.00</b>	<b>60.29</b>	<b>605.02</b>
<b>V</b>	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>82.10</b>	<b>(78.48)</b>	<b>35.65</b>	<b>3.61</b>	<b>236.73</b>	<b>4.23</b>
<b>VI</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII</b>	<b>Profit/(loss) before tax (V - VI)</b>	<b>82.10</b>	<b>(78.48)</b>	<b>35.65</b>	<b>3.61</b>	<b>236.73</b>	<b>4.23</b>
<b>VIII</b>	<b>(A) Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.32</b>
	<b>(B) Deferred Tax Liability/(Deferred Tax Assets)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.34</b>
<b>IX</b>	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>82.10</b>	<b>(78.48)</b>	<b>35.65</b>	<b>3.61</b>	<b>236.73</b>	<b>3.57</b>
<b>X</b>	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XI</b>	<b>Total Comprehensive Income (IX+X)</b>	<b>82.10</b>	<b>(78.48)</b>	<b>35.65</b>	<b>3.61</b>	<b>236.73</b>	<b>3.57</b>
<b>XII</b>	<b>Paid-up equity share capital (Face Value Rs 10/- per share)</b>	<b>303.34</b>	<b>303.34</b>	<b>303.34</b>	<b>303.34</b>	<b>303.34</b>	<b>303.34</b>
<b>XIII</b>	<b>Earnings per equity share ( Face Value Rs. 10/- each)</b>						
	Basic (Rs.)	2.71	(2.59)	1.17	0.12	7.80	0.12
	Diluted (Rs.)	2.71	(2.59)	1.17	0.12	7.80	0.12

**Notes:**

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 10/11/2020
- The Company has only One Reportable primary Business Segment i.e. Dealing in Shares and securities and therefore Segment reporting in terms of IND AS 108 on Operating Segments is not applicable.
- The Figures of the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable to current period.
- The Provision for income tax & deferred tax will be made at the end of the year

Place : Ahmedabad  
Date:- 10/11/2020



For and on behalf of the Board of Directors  
**SUN FINLEASE (GUJARAT) LIMITED**

*MANMADH R. SHAH*

Parag P. Shah  
(Managing Director)  
DIN : 00228965

## Sun Finlease (Gujarat) Limited

CIN : L65910GJ1988PLC010293

Cash Flow Statement for the period ended on 30th September, 2020

(Rs. in Lacs)

Sr. No.	Particulars	For the period ended 30th September, 2020 (Unaudited)	For the period ended 30th September, 2019 (Unaudited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit/(Loss) Before Tax	3.61	236.73
	<b>Add:</b>		
	Depreciation and Amortisation Expenses	2.35	1.84
	Provision	0.00	(2.07)
	Interest Expense	71.25	19.33
	Loss on fair value changes	44.74	22.49
		<b>118.34</b>	<b>41.59</b>
	<b>less:</b>		
	Interest Income on Fixed Deposit	6.54	-
	Dividend Income	0.02	-
		<b>6.56</b>	<b>-</b>
	<b>Operating Profit Before Working Capital Changes</b>	<b>115.39</b>	<b>278.31</b>
	<b>(increase) / Decrease in Current Assets</b>		
	Changes in Investment	(4.22)	341.68
	Changes in Loans	(426.33)	893.50
	Changes in Other Financial Assets	224.41	180.07
	Changes in Other Payables	(1.18)	(1.64)
	Changes in Other Financial Liabilities	(5.89)	(17.53)
	Changes in Provision	15.33	1.26
	<b>Cash Generated From Operations</b>	<b>(82.49)</b>	<b>1,675.65</b>
	Direct Taxes Paid	-	-
	<b>NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES (A)</b>	<b>(82.49)</b>	<b>1,675.65</b>
<b>B.</b>	<b>CASHFLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Fixed Assets	(0.46)	-
	Interest Income on FD	6.54	-
	Dividend Income	0.02	-
	Investment	(44.74)	(341.68)
	Decrease of Non current Financial Assets	61.62	(0.76)
	<b>NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)</b>	<b>22.98</b>	<b>(342.44)</b>
<b>C.</b>	<b>CASH FLOW USED IN FINANCING ACTIVITIES:</b>		
	Proceeds/(Repayment) of Short Term Borrowings	133.50	(1,320.70)
	Interest Expense	(71.25)	(19.33)
	<b>NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)</b>	<b>62.25</b>	<b>(1,340.03)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>2.74</b>	<b>(6.82)</b>
	<b>Add : Cash and Cash Equivalents as at beginning of the year</b>	<b>3.71</b>	<b>10.59</b>
	<b>Cash and Cash Equivalents as at end of the year</b>	<b>6.45</b>	<b>3.77</b>

For and On behalf of the Board of Directors  
SUN FINLEASE (GUJARAT) LIMITED



*Parag P. Shah*

Place: Ahmedabad  
Date: 10/11/2020

Parag P. Shah  
(Managing Director)  
DIN: 00228965

**Sun Finlease (Gujarat) Limited**  
**Statement of Assets & Liabilities**

(Rs. in Lacs)

Particulars	As At September 30, 2020 (Unaudited)	As At March 31, 2020 (Audited)
<b>ASSETS</b>		
<b>I. Financial Assets</b>		
(a) Cash & Cash Equivalents	6.45	3.71
(b) Bank balance other than(a) above	-	-
(c) Loans	806.12	379.78
(d) Investment	54.51	50.29
(e) Other Financial Assets	0.65	225.03
<b>Total Financial Assets</b>	<b>867.73</b>	<b>658.81</b>
<b>II. Non Financial Asset</b>		
(a) Property Plant and Equipments	22.32	24.21
(b) Other Intangible Asset	-	-
(c) Deferred Tax Assets	0.45	0.45
(d) Other Non Financial Assets	22.00	83.62
<b>Total Non Financial Asset</b>	<b>44.77</b>	<b>108.28</b>
<b>Total Assets</b>	<b>912.50</b>	<b>767.09</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(I) Financial Liabilities</b>		
(a) Other Payables		
(i) Total outstanding dues of micro enterprise and small enterprise	-	-
(ii) Total outstanding dues of creditors other than above	0.52	1.69
(b) Borrowings	362.00	228.50
(c) Other Financial Liabilities	3.25	9.14
<b>Total Financial Liabilities</b>	<b>365.77</b>	<b>239.33</b>
<b>(II) Non Financial Liabilities</b>		
(a) Provisions	18.39	3.06
<b>Total Non Financial Liabilities</b>	<b>18.39</b>	<b>3.06</b>
<b>Equity</b>		
(a) Equity share capital	303.34	303.34
(b) Other Equity	225.00	221.36
<b>Total Equity</b>	<b>528.34</b>	<b>524.70</b>
<b>Total Liabilities and Equity</b>	<b>912.50</b>	<b>767.09</b>

For and On behalf of the Board of Directors  
**SUN FINLEASE (GUJARAT) LIMITED**

Place: Ahmedabad

Date: 10/11/2020



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**Parag P. Shah**  
(Managing Director)  
DIN: 00228965