

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

Website: www.sfgl.in.net

14th February, 2020

To,
Head - Listing & Compliance
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 (Standalone) for the quarter and Nine months ended on 31st December, 2019- Compliance of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the regulation 30 and regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of directors of the Company held on today, i.e Friday, 14th February, 2020 at the registered office of the Company, the Board has inter-alia considered and approved the Un-audited Financial results for the quarter and nine months ended on December 31, 2019. The same financial results were subject to limited review by the statutory auditors of the Company.

The copies of the results together with the Limited Review Report issued by the Auditors of the Company are enclosed.

The meeting of the Board of directors of the Company commenced at 02:30 p.m. and concluded at 03:15 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-380 014.
Tel-Fax : 079-26422539 Mobile : 9825933470 E-mail ID : devpuraad1@gmail.com • devpuraad1@rediffmail.com

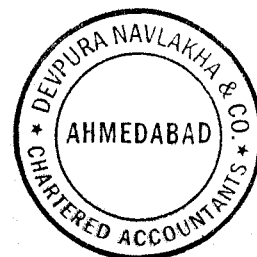
**Limited Review Report on Quarterly Financial Results of Sun Finlease (Gujarat)
Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulation, 2015**

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 Nine Month ended on December 31, 2019 ("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 5th July, 2016 as amended by SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019. Attention is drawn to the fact that the figures for Financial Results for the corresponding period for Quarter ended & Nine Month Ended as on 31st December, 2018 as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.

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.



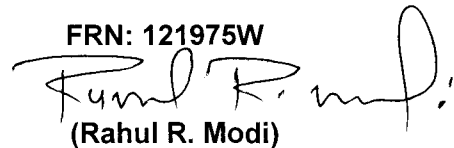
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 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)

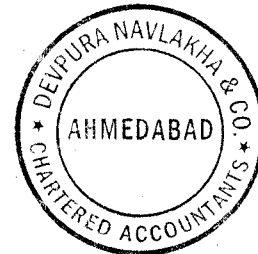
Partner

(Membership No.: 184321)

Place: Ahmedabad

Date: 14th February, 2020

UDIN: 20184321AAAAAD3596



Sun Finlease (Gujarat) Limited

CIN : L65910GJ1988PLC010293

3, Ravipushp Apartment B/s. Navneet House Memnagar Ahmedabad Gujarat - 380052

Email: sfgl.1988@gmail.com Tel: (079) 27496313

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

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue From Operations						
(i)	Interest Income	2.96	1.84	20.19	14.54	93.27	99.65
(ii)	Dividend Income	0.79	-	0.00	0.79	1.80	1.80
(iii)	Profit/(Loss) on F & O	0.00	-	(16.55)	(107.06)	316.24	463.83
(iv)	Profit / (Loss) on Shares on Speculation	-	-	-	-	0.17	0.17
(v)	Profit on Sale of Investment	134.95	48.09	1,416.12	527.44	2,730.59	2,351.76
I	Total Revenue from operations	138.70	49.93	1,419.76	435.71	3,142.07	2,917.21
II	Other Income	0.44	-	2.87	0.44	5.56	6.37
III	Total Income (I+II)	139.14	49.93	1,422.63	436.15	3,147.63	2,923.58
	Expenses						
(i)	Finance Costs	74.01	13.44	34.94	93.34	218.27	226.39
(ii)	Net loss on fair value changes	0.48	(5.16)	492.69	22.97	(23.29)	28.06
(iii)	Employee benefit expenses	9.34	4.50	11.20	18.46	24.06	29.20
(iv)	Depreciation , amortization and impairment	0.85	0.92	0.95	2.70	2.84	3.76
(v)	Others expenses	7.43	0.59	4.62	14.93	13.01	18.65
IV	Total Expenses (IV)	92.11	14.29	544.40	152.40	234.89	306.05
V	Profit / (loss) before exceptional items and tax (III - IV)	47.03	35.65	878.23	283.75	2,912.74	2,617.53
VI	Exceptional items						
VII	Profit/(loss) before tax (V -VI)	47.03	35.65	878.23	283.75	2,912.74	2,617.53
VIII	Tax Expense						
	(i) Current Tax	-	-	-	-	-	(0.07)
	(ii) Deferred Tax	-	-	-	-	-	(0.40)
IX	Profit/(loss) for the period (VII-VIII)	47.03	35.65	878.23	283.75	2,912.74	2,618.00
X	Other Comprehensive Income						
XI	Total Comprehensive Income (IX+X)	47.03	35.65	878.23	283.75	2,912.74	2,618.00
XII	Paid-up equity share capital (Face Value Rs 10/- per share)	303.34	303.34	303.34	303.34	303.34	303.34
XIII	Earnings per equity share (Face Value Rs. 10/- each)						
	Basic (Rs.)	1.55	1.17	28.95	9.35	96.00	86.31
	Diluted (Rs.)	1.55	1.17	28.95	9.35	96.00	86.31

For and on behalf of the Board of Directors
Sun Finlease (Gujarat) Limited



MANU P. SHAH

Parag P. Shah
(Managing Director)
DIN:00228965

Place : Ahmedabad
Date :14th February, 2020

Notes:

- 1) The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the board of directors at their meeting held on 14th February, 2020. In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the financial results for the quarter ended December 31, 2019.
- 2) The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (Collectively referred to as 'the previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding figures presented in these results have been restated/ reclassified. The opening balance sheet and the results for subsequent periods/ previous year would get finalized along with the annual financial statements for the year ended March 31, 2020.

There is possibility that these financials for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the ministry of corporate affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS -101.

Any application guidance/ clarifications/ directions issued by RBI or other regulators will be implemented as and when they are issued/ applicable.

- 3) Effective 1st April, 2019 the company adopted Ind AS 116 "Leases" and applied the same to the lease contracts existing on 1st April, 2019 using the modified retrospective approach, recognizing right of use asset and adjusted lease liability. Accordingly, comparatives for the year ended 31st March, 2019 and other periods disclosed have not been retrospectively adjusted. The effect of the adoption is not significant to the profit for the period.
- 4) The company is primarily engaged in the business of Dealing in shares and securities and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.
- 5) The Interest Expense and interest income are not provided for the quarter ended 31st December, 2019. The same will be provided by the year end.
- 6) Provision for Tax/ Deferred tax will be made at the time of Audited Results.



7) As required by paragraph 32 of Ind AS 101, reconciliation of financial results to those reported under Previous GAAP is summarised as follows:

(Amount in Lacs)	
Reconciliation of financial results as per previous GAAP and as per IND AS	Quarter ended on 31stDecember, 2019
Net Profit after tax as per Previous Indian GAAP	47.03
Add: Reclassification of inventory (now investments)	0.48
Less: Net changes in fair value of investment	(0.48)
Total comprehensive income as per Ind AS	47.03

8) Figures of the previous year/ Period have been regrouped/ reclassified wherever necessary.

