



**LESHA INDUSTRIES**  
L I M I T E D

June 24, 2020

To,  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai- 400 001.

Dear Sir/Madam,

**DECLARATION**

I, Ashok C. Shah, Managing Director of Lesha Industries Limited having its registered office at 7<sup>th</sup> Floor, Ashoka Chambers, Mithakhali Six Roads, Ahmedabad - 380006, hereby declare that, the Statutory Auditors of the Company, M/s. GMCA & Co., Chartered Accountants (FRN: 109850W) have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results for the Quarter and Year ended on 31<sup>st</sup> March, 2020.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016.

**For Lesha Industries Limited**

*Ashok C. Shah*

**Ashok C. Shah**  
**Managing Director**  
**DIN: 02467830**



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Mithakhali Six Roads,  
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CIN: L27100GJ1992PLCO18607



**UDIN: 20163940AAAHB9688**

To,  
The Board of Directors  
Leshia Industries Limited

**Opinion**

We have audited the accompanying standalone annual financial results of Leshia Industries Limited (hereinafter referred to as 'the Company' ) for the quarter and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of Net Loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

**Basis for Opinion**

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

**Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.

Conclude on the appropriateness of the Board of Directors 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 ability of the Company 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 Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors 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.

**Other Matters**

The Statement include the results for the quarter ended March 31 , 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

We have not attended the physical inventory verification at locations as it was impracticable under current lock down restrictions imposed by the government. Our Opinion is not modified in respect of the above matters.

Place: Ahmedabad  
Date: 24.06.2020

For, G M C A & Co.  
Chartered Accountants  
FRN: 109850W

**PATEL MITT**  
**SHAILESHBHAI**

Digitally signed by PATEL MITT  
SHAILESHBHAI  
Date: 2020.06.24 15:01:22  
+05'30'

CA. Mitt S. Patel  
Partner  
Membership No. 163940

# LESHA INDUSTRIES LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Mithakhali Six Road, Ahmedabad 380 006.

CIN : L27100GJ1992PLC018607

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020.

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Year Ended	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from Operations</b>					
(a) Revenue from operations	0.00	0.00	97.55	139.55	97.55
(b) Other Income	0.58	0.36	0.36	1.87	1.82
<b>Total Income</b>	<b>0.58</b>	<b>0.36</b>	<b>97.91</b>	<b>141.42</b>	<b>99.37</b>
<b>2 Expenses</b>					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	87.71	119.89	87.71
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	1.13	1.99	1.11	8.33	3.62
(e) Finance Cost	0.00	0.00	0.00	0.00	0.00
(f) Depreciation and amortisation expense	0.45	0.45	0.41	1.77	1.66
(g) Other expenses	2.35	3.23	2.43	16.13	13.73
<b>Total Expenses</b>	<b>3.93</b>	<b>5.67</b>	<b>91.66</b>	<b>146.12</b>	<b>106.72</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>-3.35</b>	<b>-5.31</b>	<b>6.25</b>	<b>-4.70</b>	<b>-7.35</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>-3.35</b>	<b>-5.31</b>	<b>6.25</b>	<b>-4.70</b>	<b>-7.35</b>
<b>6 Tax Expense</b>					
(a) Current tax	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00
<b>Total Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7 Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>-3.35</b>	<b>-5.31</b>	<b>6.25</b>	<b>-4.70</b>	<b>-7.35</b>
<b>8 Profit (Loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Tax Expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10 Profit (Loss) from discontinuing operations (after tax)(8-9)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Other Comprehensive Income</b>					
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
<b>Other Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12 Total Comprehensive Income for the period</b>	<b>-3.35</b>	<b>-5.31</b>	<b>6.25</b>	<b>-4.70</b>	<b>-7.35</b>
<b>13 Paid-up equity share capital (Face value of Rs 1/- each)</b>	<b>113.20</b>	<b>113.20</b>	<b>113.20</b>	<b>113.20</b>	<b>113.20</b>
<b>14 Other Equity</b>				<b>665.81</b>	<b>670.51</b>
<b>15 Earnings Per Share (before exceptional items) (not annualised):</b>					
(a) Basic	-0.03	-0.05	0.55	-0.04	-0.65
(b) Diluted	-0.03	-0.05	0.55	-0.04	-0.65
<b>16 Earnings Per Share (after exceptional items) (not annualised):</b>					
(a) Basic	-0.03	-0.05	0.55	-0.04	-0.65
(b) Diluted	-0.03	-0.05	0.55	-0.04	-0.65

**Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June 24, 2020. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2020.

2. The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.

3. Company operates in trading of shares & securities, steel, Chemical and information technology activities.

4. Pursuant to Stock Split of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each fully paid up into 10 (Ten) equity shares of face value of Re. 1/- (Rupee One only) each fully paid up, the current paid up capital of the Company (no. of shares) is 11320370 equity shares of face value of Re. 1/- each and the new ISIN No. of the Company is INE050L01048 w.e.f. Record Date i.e. April 12, 2019.

5. Due to COVID-19 pandemic, the nationwide lockdown has been announced on 24th March, 2020 which resulted in to temporary shutdown of business with consequential undesirable outcome on the business. The Company has resumed business activity from 18th May, 2020 with strict health and safety monitoring procedure for COVID-19. The management has made initial assessment of company's profitability and liquidity position along with overall economic impact of COVID-19. Based on corollary of such assessment, the Company does not expect a material impact of COVID-19 on its liquidity and future performances as on the date of these statements. The Company has made detailed disclosure of COVID-19 impact on the Company under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20.

For, LESHA INDUSTRIES LIMITED

*Ashok C. Shah*  
ASHOK C. SHAH

MANAGING DIRECTOR

DIN : 02467830

Date : 24/06/2020

Place : Ahmedabad



<b>LESHA INDUSTRIES LIMITED</b>			
<b>STATEMENT OF ASSETS AND LIABILITIES</b>			
<b>(Rs.in Lacs)</b>			
<b>Particulars</b>		<b>As at 31/03/2020</b>	<b>As at 31/03/2019</b>
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current Assets</b>		
(a)	Property , Plant and Equipment	738.48	739.29
(b)	Other Intangible assets		
(c)	Capital work in progress		
(d)	Intangible assets under development		
(e)	<b>Financial Assets :</b>		
(i)	Investments	80.00	80.00
(ii)	Deferred tax assets (Net)		
(iii)	Loans	123.68	123.68
(f)	Other non-current assets		
	<b>Sub-total - Non-current Assets</b>	<b>942.16</b>	<b>942.97</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	2.98	2.98
(b)	<b>Financial Assets :</b>		
(i)	Investments		
(ii)	Trade Receivables	22.19	67.05
(iii)	Cash and Cash Equivalents	1.65	8.25
(iv)	Loans	0.18	40.55
(c)	Other current assets	11.19	11.19
	<b>Sub-total - Current Assets</b>	<b>38.19</b>	<b>130.02</b>
	<b>TOTAL - ASSETS</b>	<b>980.34</b>	<b>1,072.99</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders' Funds</b>		
(a)	Share Capital	113.20	113.20
(b)	Other Equity	665.81	670.51
	<b>Sub-total - Equity</b>	<b>779.02</b>	<b>783.72</b>
<b>1</b>	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
(a)	<b>Financial Liabilities :</b>		
(i)	Borrowings	15.03	15.03
(b)	Deferred Tax Liabilities (Net)	30.45	30.45
(c)	Provisions		
(d)	Other Non - Current Liabilities		
	<b>Sub-total - Non-current liabilities</b>	<b>45.48</b>	<b>45.48</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	<b>Financial Liabilities :</b>		
(i)	Borrowings	148.84	197.87
(ii)	Trade Payables	1.13	40.02
(iii)	Other Financial Liabilities	5.88	5.90
(b)	Provisions		
(c)	Other Current Liabilities		
	<b>Sub-total - Current Liabilities</b>	<b>155.85</b>	<b>243.79</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>980.34</b>	<b>1,072.99</b>



**LESHA INDUSTRIES LIMITED****Cashflow Statement**

(Rs.in Lacs)

Particulars		01-04-2019 to 31-03-2020	01-04-2018 to 31-03-2019
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit Before Tax	(4.70)	(7.35)
	Adjustments for:		
	Depreciation	1.77	1.65
	<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>(2.93)</b>	<b>(5.70)</b>
	Adjustments for:		
	Increase/(Decrease) in Trade Payables	(42.18)	(17.40)
	Increase/(Decrease) in Other Current Liabilities	3.23	0.36
	(Increase)/Decrease in Trade Receivables	44.85	(46.05)
	(Increase)/Decrease in short term loans & advances	40.55	125.45
	Increase/(Decrease) in Borrowing	(49.00)	24.07
	(Increase)/Decrease in other current assets	-	0.54
	<b>Cashflow generated from Operating Activities</b>	<b>(5.48)</b>	<b>81.27</b>
	Income Tax Paid ( Net of Refund)		
	<b>Net Cashflow generated from Operating Activities A</b>	<b>(5.48)</b>	<b>81.27</b>
<b>B</b>	<b>Cash flow from Investment Activities</b>		
	Purchase of Property , Plant and Equipment	(0.96)	-
	Purchase of Investments	-	(80.00)
	<b>Net Cashflow generated from Investments Activities B</b>	<b>(0.96)</b>	<b>(80.00)</b>
<b>C</b>	<b>Cash flow from Financiag Activities</b>		
	(Increase)/Decrease in other non-current assets	-	0.50
	(Increase) /Decrease in Long term Loans & Advances (Assets)	(0.16)	
	<b>Net Cashflow generated from Financing Activities C</b>	<b>(0.16)</b>	<b>0.50</b>
	<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(6.60)</b>	<b>1.77</b>
	Opening Cash & Cash Equivalents	8.25	6.48
	<b>Closing Cash &amp; Cash Equivalents</b>	<b>1.65</b>	<b>8.25</b>

D.C.S.



# LESHA INDUSTRIES LIMITED

Audited Segment - Wise Revenue , Results and Capital Employed					( Rs. In Lacs )
Particulars	Quarter Ended			Year ended	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(a) Steel Trading	0.00	0.00	28.14	0.00	28.14
(b) Shares/Commodity Trading	0.00	0.00	0.00	0.00	0.00
(c) Trading of Goods	0.00	0.00	69.41	139.55	69.41
(d) Others	0.00	0.00	0.00	0.00	0.00
<b>Total</b>					
<b>Less: Inter Segment Revenue</b>					
<b>Net sales/Income From Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>97.55</b>	<b>139.55</b>	<b>97.55</b>
<b>2. Segment Results</b>					
(a) Steel Trading	0.00	0.00	0.07	0.00	0.07
(b) Shares/Commodity Trading	0.00	0.00	0.00	0.00	0.00
(c) Trading of Goods	0.00	0.00	9.77	19.66	9.77
(d) Others	0.58	0.36	0.36	1.87	1.82
<b>Total</b>					
<b>Less: (i) Other Un-allocable Expenditure net off</b>	<b>-3.93</b>	<b>-5.67</b>	<b>-3.95</b>	<b>-26.23</b>	<b>-19.01</b>
<b>Total Profit Before Tax</b>	<b>-3.35</b>	<b>-5.31</b>	<b>6.25</b>	<b>-4.70</b>	<b>-7.35</b>
<b>3. Capital Employed</b> (Segment assets - Segment Liabilities)					
(a) Steel Operation	705.91	705.91	705.91	705.91	705.91
(b) Shares Operation	2.96	2.96	2.97	2.96	2.97
(c) Trading of Goods	0.00	0.00	5.83	0.00	5.83
(d) Other Unallocable	70.14	84.12	69.01	70.14	69.01
<b>Total</b>	<b>779.02</b>	<b>793.00</b>	<b>783.72</b>	<b>779.02</b>	<b>783.72</b>

D.C-S.

