

VIRAT LEASING LIMITED

1, Crooked Lane, 3rd Floor, Room No. 324
Kolkata - 700069

CIN "L65910WB1984PLC098684, Phone : (033) 2262 8782, E-mail : info@vll.co.in, Website : www.vll.co.in

Corp. Off : "Jajodia Towers", 3, Bentinck Street,
4th Floor, Room No. D-8, Kolkata - 700 001, WB

Date: 30th May, 2022

To,
The Secretary,
BSE Limited
25th Floor, P J Towers,
Dalal Street, Mumbai - 400 001

Scrip Code - 539167

Sub: Outcome of the Board Meeting held on 30th May, 2022

Dear Sir/Madam,

Pursuant to the Regulation 33 and 30 read with Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations", we wish to inform you that the meeting of the Board of Directors of the Company was held today i.e. on 30th May, 2022, wherein the following matters have been considered, discussed and approved: -

- 1) The Audited Financial Results for the quarter and year ended 31st March, 2022 along with the Auditor's Report issued by Statutory Auditors of the Company.
- 2) The Annual Financial Statements for the Financial Year ended 31st March, 2022

Other Matters as per the Agenda of the Meeting.

In this regard, please find enclosed herewith

1. Audited Financial Results for the quarter and year ended 31st March, 2022;
2. The Auditor's Report issued by M/s C. K. Chandak & Co, Statutory Auditors on the Audited Financial Results of the Company;
3. Declaration for Unmodified Opinion on the Audited Financial Results of the Company pursuant 33(3)(d) of the Listing Regulations.
4. Mr. Brij Mohan Jha the Company Secretary & Compliance Officer of the Company had tendered his resignation from the position of Company Secretary and Compliance Officer with effect from 30th April, 2022 due to personal reason and other prior commitments.

We would like to inform you that the board of directors company has accepted his resignation and relieved him from responsibilities w.e.f. 30th April, 2022. His successor shall be appointed shortly and the same shall be intimated to the stock exchange Exchanges.

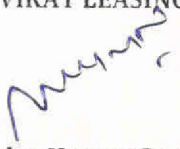
The meeting commenced at 06:00 P.M. and concluded at 06.30 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,

FOR VIRAT LEASING LIMITED


Jitendra Kumar Goyal
Director
DIN: 00468744



Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Virat Leasing Limited
1, Crooked Lane,
3rd Floor, Room No. 324,
Kolkata - 700 069

Opinion

1. We have audited the accompanying Annual Financial results (The "Statement") of **Virat Leasing Limited**. (the "Company") for the year ended March 31, 2022, and the Statement of Assets and Liabilities and the Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, ("the Regulation"), as amended including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - (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 recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under the Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and 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 on the annual financial results.



Emphasis of Matter

4. We draw your attention to Note 8 to the financial results which explains the uncertainties and management's assessment of the financial impact due to the Covid-19 pandemic for which a definitive assessment of the impact is dependent upon future economic conditions.

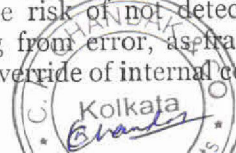
Our opinion is not modified in respect of this matter.

Board of Director's Responsibilities for the Financial Results

5. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the statement of assets and liabilities and statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 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 the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
6. In preparing the financial results, 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.
7. 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 Annual Financial Results

8. Our objectives are to obtain reasonable assurance about whether the annual financial results 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 annual financial results.
9. 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls. **(Refer para 12 below)**
 - *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 Director'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 annual financial results*, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.

Other Matters

11. The financial results include the results for the quarter ended March 31, 2022 being the balancing figures 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 which were subject to peer review by us.
12. The annual financial results dealt with by this report has been prepared for the express purpose of filling with the stock exchange. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified opinion vide our report dated May 30, 2022

For C.K. Chandak & Co
Chartered Accountants
Firm Regn.No.326844E





CA. Chandra Kumar Chandak
[Proprietor]
Membership No - 054297
UDIN No: 22054297AJWYAB8597
Place: Kolkata
Date : May 30, 2022

VIRAT LEASING LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 2022

(Rs. In Lakhs)

Sl. No.	Particulars	For the quarter ended			For the year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Revenue from Operation					
	a) Interest Income	29.40	15.96	13.85	86.18	63.45
	b) Dividend	-			2.62	-
	c) Net Gain on Fair Value Change	-	5.92		-	-
	c) Other Operating Income	-		3.06	-	5.38
	Total Revenue from Operations	29.40	21.88	16.92	88.80	68.83
2	Other Income	2.22	(0.56)	0.40	2.68	0.76
3	Total Revenue (1+2)	31.62	21.32	17.32	91.48	69.59
4	Expenses					
	a. Finance Cost	1.73	0.97	-	2.70	0.00
	b. Net Loss on Fair Value Change	50.20		6.00	38.14	8.70
	c. Impairment of financial instruments	2.86	4.39	0.16	9.70	-
	d. Employee benefits expense	2.23	2.52	1.44	7.45	5.44
	e. Listing fees	-			3.54	3.54
	f. Depository charges	0.13		-	1.19	1.72
	g. Professional charges	0.50		0.34	1.17	1.03
	h. Rent	0.27	0.27	0.27	1.08	1.08
	i. Bad debt	-				32.78
	j. Depreciation	0.17	0.17	0.17	0.67	0.67
	k. Other Expenses	1.55	0.97	1.08	4.07	2.85
	Total Expenses	59.64	9.29	9.46	69.70	57.81
5	Profit / (Loss) before exceptional items and tax (3 - 4)	(28.01)	12.03	7.85	21.78	11.78
6	Exceptional Items-(Expense)/Income					-
7	Profit / (Loss) before tax (5 ± 6)	(28.01)	12.03	7.85	21.78	11.78
8	Tax Expense					
	a) Current Tax	(4.26)	5.00	(0.57)	5.69	0.23
	b) Tax adjustment of Earlier Years	15.34		0.36	15.34	0.36
	c) Deferred Tax	(0.93)	(0.81)	1.41	(2.30)	1.94
	Total Tax Expense	10.15	4.18	1.20	18.73	2.53
9	Profit / (Loss) for the period (7 ± 8)	(38.16)	7.85	6.66	3.04	9.25
10	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit or loss	5.72	-	(17.29)	6.02	(19.52)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(5.91)	-	(0.58)	(5.83)	(3.79)
	(b) (i) Items that will be reclassified to profit or loss					-
	(ii) Income tax relating to items that will be reclassified to profit and loss					-
	Other Comprehensive Income (a+b)	11.63	-	(16.71)	11.85	(15.73)
11	Total Comprehensive Income for the period (9+10)	(26.53)	7.85	(10.05)	14.89	(6.48)
12	(a) Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1298.05	1298.05	1298.05	1298.05	1298.05
	(b) Other equity				286.16	271.26
13	Earnings Per Share (Not annualised)					
	(a) Basic	(0.29)	0.06	0.05	0.02	0.07
	(b) Diluted	(0.29)	0.06	0.05	0.02	0.07



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Audited Statement of Assets and Liabilities			
1		(Rs in Lacs unless otherwise stated)	
SL. No.	Particulars	As at 31/03/2022 (Audited)	As at 31/03/2021 (Audited)
1			
A	ASSETS		
1	(1) Financial Assets		
	(a) Cash & Cash Equivalent	22.02	5.44
	(b) Bank Balance other than (a) above	-	-
	(c) Receivables		
	(i) Trade receivables	23.70	10.05
	(ii) Other receivables	-	-
	(d) Loans	944.80	760.51
	(e) Investments	643.11	704.30
	(f) Other financial assets	2.24	41.55
	Sub Total - Financial Assets	1635.87	1521.84
2	(2) Non Financial Assets		
	(a) Current tax assets (net)	7.35	9.68
	(b) Deferred tax assets (net)	18.58	10.45
	(c) Property plant and equipment	14.38	15.00
	(d) Other non-financial assets	0.15	13.70
	Sub Total - Non Financial Assets	40.47	48.82
	TOTAL - ASSETS	1676.34	1570.66
B	II. Liabilities & Equity		
1	Liabilities		
	(1) Financial Liabilities		
	(a) Payables	-	-
	(i) Trade Payables	-	-
	(a) Total outstanding dues of micro and small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises	18.75	-
	(ii) Other Payables	-	-
	(a) Total outstanding dues of micro and small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises	-	-
	(b) Borrowings (other than debt securities)	72.42	-
	(c) Deposits	-	-
	(d) Other financial liabilities	-	0.34
	Sub Total - Financial Liabilities	91.17	0.34
2	Non-financial liabilities		
	(a) Other Non financial liabilities	0.96	1.01
	Sub Total - Non Financial Liabilities	0.96	1.01
3	Equity		
	(a) Equity Share Capital	1298.05	1298.05
	(b) Other Equity	286.16	271.26
	Total - Equity	1584.21	1569.31
	Total Liabilities and Equity	1676.34	1570.66



VIRAT LEASING LIMITED

2) AUDITED STATEMENT OF CASH FLOWS for the period ended March 31, 2022 (Rs in Lacs)

Particulars	For the period ended 31-03-2022 (Audited)	For the period ended 31-03-2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	21.78	11.78
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>		
Finance cost	2.70	0.00
Depreciation	0.67	0.67
Rental income	(0.53)	(0.70)
Service charge on rental income	(1.65)	-
Interest on IT Refund	(0.44)	-
Sundry balances	(0.05)	(0.06)
	0.69	(0.09)
Operating profit/loss before working capital changes	22.47	11.70
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>		
Decrease/ (Increase) in loans	(184.30)	102.15
Decrease/ (Increase) in investments	67.20	(108.08)
Decrease/(increase) in trade and other receivables	(13.65)	4.34
(Increase) /Decrease in other financial Assets	39.31	(2.00)
Decrease / (Increase) in other non-financial assets	15.87	(4.21)
(Decrease)/ Increase in other financial liabilities	(0.34)	(0.26)
(Decrease)/ Increase in other non-financial liabilities	(0.05)	(0.32)
(Decrease)/ Increase in Trade payables	18.75	-
	(57.20)	(8.39)
Cash generated from operations	(34.73)	3.31
Tax Expense	5.69	0.59
Taxes of earlier	15.34	-
Net cash generated from operating activities	(55.76)	2.72
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase /Sale of Property plant and equipment	(0.06)	-
Service charge on rental income	1.65	-
Rental income	0.53	0.70
Other balannxes	0.05	0.06
IT Refund	0.44	-
Net cash used in investing activities	2.62	0.76
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expense	(2.70)	(0.00)
Short term borrowings/(repayment)	72.42	-
Net cash (used in) financing activities	69.72	-
Net decrease/ Increase in cash and cash equivalents (A+B+C)	16.58	3.48
Opening cash and cash equivalents	5.44	1.96
Closing cash and cash equivalents	22.02	5.44

The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Indian Accounting Standard (Ind AS)-7



Cash and cash equivalents as at the Balance Sheet date consists of:

(Rs in Lacs)

Particulars	For the period ended 31-03-2022 (Audited)	For the period ended 31-03-2021 (Audited)
Balances with banks		
On current accounts	20.56	4.62
Cash on hand	1.46	0.82
Closing cash and cash equivalents	22.02	5.44

3) The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 30, 2022 respectively. The results of the Company for the year ended March 31, 2022, have been audited by the Statutory Auditors of the Company and they have issued an unqualified report on the same.

4) This Statement has been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

5) Tax adjustment of earlier years represents Income tax of Rs 15.34 Lacs paid under the Vivad Se Vishwas Scheme for the past assessment years.

6) The Company's Primary business segments are reflected based on the principal business carried out i.e. Investments and Finance. All other activities of the Company revolve around the main business. The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment reporting based on geographical segmentation. As such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 108).

7) Other Comprehensive income /(loss) represents the impact of fair valuation of non-current investments and impact of income taxes on such income /(loss). These items will not be reclassified to profit or loss.

8) The business has been impacted during the year on account of COVID-19, however the Company has assessed the possible impact of COVID-19 in preparation of these financial results, including but not limited to its assessment of liquidity and going concern assumption, the recoverable values of its financial and non-financial assets and impact on revenues and costs. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to future economic conditions, accordingly the financial results of the Company have been prepared on a going concern basis.

9) The date of implementation of the Code on Social Security, 2020 ('the Code') relating to employee benefits is yet to be notified by the Government. The Company will assess the impact of the Code and shall give necessary effect in the financial results (to the extent it may be applicable to the company) when the Code and Rules thereunder are notified.

10) The figures for the quarter ended March 31, 2022 and March 31, 2021 represents the balance between audited financials in respect of the full financial year and those reviewed financials which were published till the third quarter of the respective financial years.

11) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.

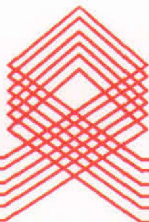
12) Previous quarter/ year figures have been regrouped /reclassified, wherever found necessary, to confirm to the current quarter /year presentation.

For and on behalf of the Board of Directors
For VIRAT LEASING LIMITED



(Jitendra Kumar Goyal)
Director
DIN 00468744

Place : Kolkata
Date: 30.05.2022



VIRAT LEASING LIMITED

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Corp. Off : "Jajodia Towers", 3, Bentinck Street,
4th Floor, Room No. D-8, Kolkata - 700 001, WB

Date: 30th May, 2022

To,
The Secretary,
BSE Limited
25th Floor, P J Towers,
Dalal Street, Mumbai - 400 001

Scrip Code - 539167

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27 May, 2016


Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27 May, 2016, we hereby declare that M/s C. K. Chandak & Co., Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2021.

This is for your information and record.

Thanking you.
Yours faithfully,

FOR VIRAT LEASING LIMITED


Jitendra Kumar Goyal
Director
(DIN: 00468744)

