

October 17, 2025

To,
Corporate Relationship Department
BSE Limited,
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001
SCRIP CODE: 500174

To,
Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza", C - 1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051
SCRIP SYMBOL: GLFL

Dear Sir / Madam,

**Re : Disclosure pursuant to Regulation 30 read with Schedule III and Regulation 33 of
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
("SEBI LODR")**

Sub: Outcome of the Board Meeting dated October 17, 2025

We would like to inform you that the Board at its Meeting held today inter-alia, considered and approved the statement of Unaudited Financial Results for the quarter and half year ended September 30, 2025 along with Limited Review Report of the Statutory Auditors thereon, attached herewith.

The Board Meeting commenced at 12:15 pm and concluded at 12:50 pm.

We request you to take the same on records.

Thanking you,

**Yours faithfully,
For Gujarat Lease Financing Limited**

**Meera Gudka
Company Secretary & Compliance Officer**

Encl: As above

G. K. Choksi & Co.

Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 6819 8900, 99251 74555 - 56 ; E-mail : info@gkcco.com

LIMITED REVIEW REPORT

The Board of Directors,
Gujarat Lease Financing Limited
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of **Gujarat Lease Financing Limited** for the quarter and six month ended 30th September, 2025 being submitted by the company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, read with circular is the responsibility of the Company's management and has been approved by the Board of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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.
5. Attention is invited to note 3 of the statement which indicates that it has earned profit of ₹ 2.12 lakhs during the quarter (corresponding previous quarter ended 30th September, 2024: profit of ₹ 2.45 lakhs) and as at 30th September, 2025 the accumulated losses exceeded its net worth and the Company's total liabilities exceeded its total assets. The company does not have any business plan and does not intend to have any business activity in near future therefore, the financial statement have been prepared on non-going concern assumption and consequently, the financial assets of the company are stated at their realizable value or cost whichever is lower.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants

ROHIT CHOKSI
ROHIT K. CHOKSI

Partner

Mem. No. 31103

UDIN : 25031103BMHBxDI786



Place : Ahmedabad

Date : **17 OCT 2025**

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI** - 400 021.
Dial : 91 - 22 - 6632 4446/47 ; FAX : 91 - 22 - 2288 2133 ; Email : mumbai@gkcco.com

Branches : 514/515, Tolstoy House, Tolstoy Marg, Janpath, **NEW DELHI** - 110 001
Dial : 91 - 11 - 4371 7773 - 74 ; Email : info@gkcco.com

'Surya Bhavan', Station Road, **PETLAD** - 388 450. Dial : 91 - 2697 - 224 108

GUJARAT LEASE FINANCING LIMITED
Hasubhai Chambers, Opp : Town Hall, Ellisbridge, Ahmedabad - 380 006.
CIN : L65990GJ1983PLC006345

Statement of Unaudited Financial Results for the Quarter and Six Months ended on 30th September, 2025

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			For Six Months Ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
	Income						
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	10.56	10.48	10.50	21.04	20.77	42.32
III	Total Income (I+II)	10.56	10.48	10.50	21.04	20.77	42.32
IV	Expenses						
	(a) Employee Benefits Expense	2.92	3.27	3.00	6.19	6.62	11.84
	(b) Depreciation & Amortisation Expense	0.03	0.04	0.03	0.07	0.06	0.13
	(c) Legal and Professional Fees	0.67	1.63	1.05	2.30	1.92	3.98
	(d) Listing and Custodian Fees	1.02	7.81	0.00	8.83	8.85	8.85
	(e) Other Expenses	3.80	3.59	3.97	7.39	7.03	11.66
	Total Expenses (IV)	8.44	16.34	8.05	24.78	24.48	36.46
V	Profit/(loss) before exceptional items and tax (III-IV)	2.12	(5.86)	2.45	(3.74)	(3.71)	5.86
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V+VI)	2.12	(5.86)	2.45	(3.74)	(3.71)	5.86
VIII	Tax Expense:						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Tax in respect of earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	2.12	(5.86)	2.45	(3.74)	(3.71)	5.86
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	2.12	(5.86)	2.45	(3.74)	(3.71)	5.86
XIV	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(ii) Gain on measurement of equity instruments at FVTOCI	(0.26)	0.73	0.22	0.47	2.23	0.00
	(iii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	1.86	(5.13)	2.67	(3.27)	(1.48)	5.86
XVI	Paid-up Equity Share Capital (Face value of Rs.10/- each)	2712.58	2712.58	2712.58	2712.58	2712.58	2712.58
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						(3122.19)
XVIII	Earnings per equity share Rs.10/- each (for Continuing operation):						
	(1) Basic	0.01	(0.02)	0.01	(0.01)	(0.01)	0.02
	(2) Diluted	0.01	(0.02)	0.01	(0.01)	(0.01)	0.02
XIX	Earnings per equity (for discontinued operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-



GUJARAT LEASE FINANCING LIMITED

Hasubhai Chambers, Opp : Town Hall, Ellisbridge, Ahmedabad - 380 006.

CIN : L65990GJ1983PLC006345

Statement of Assets and Liabilities as at 30th September, 2025

(Rs.In Lakhs)

Particulars	As at	
	30.09.2025	31.03.2025
	Unaudited	Audited
ASSETS		
NON- CURRENT ASSETS		
Property, plant and equipment	1.23	1.15
Intangible Assets	0.05	0.09
Financial Assets		
Investments	11.63	11.16
Other Financial Assets	0.00	565.00
Non-Current Assets	12.91	577.40
CURRENT ASSETS		
Financial assets		
Cash and Cash Equivalents	30.31	29.46
Other Bank Balances	574.00	14.00
Other financial assets	1.94	1.93
Current Tax Assets (Net)	15.28	13.38
Current Assets	621.53	58.77
Total Assets	634.44	636.17
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	2,716.05	2,716.05
Other Equity	(3,125.46)	(3,122.19)
Total Equity	(409.41)	(406.14)
NON- CURRENT LIABILITIES		
Financial Liabilities		
Borrowings	1,000.00	1,000.00
Non-Current Liabilities	1,000.00	1,000.00
CURRENT LIABILITIES		
Financial liabilities		
Trade payables		
Total Outstanding dues of Micro and Small Enterprise	0.00	0.00
Total Outstanding dues of creditors other than Micro and Small Enterprise	3.58	2.66
Other Financial Liabilities	34.73	34.73
Other Current liabilities	0.19	0.09
Provisions	5.35	4.83
TOTAL CURRENT LIABILITIES	43.85	42.31
TOTAL LIABILITIES	1,043.85	1,042.31
TOTAL EQUITY AND LIABILITIES	634.44	636.17



GUJARAT LEASE FINANCING LIMITED

Hasubhai Chambers, Opp : Town Hall, Ellisbridge, Ahmedabad - 380 006.

CIN : L65990GJ1983PLC006345

Unaudited Cash Flow Statement for the six months ended 30th September, 2025

(Rs. in Lakhs)

Particulars	Six Months ended 30.09.2025	Six Months ended 30.09.2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit/(Loss) for the year before taxation	(3.74)	(3.71)
Adjustments for		
Depreciation and amortisation	0.07	0.06
Interest Income from Bank Deposits	(21.04)	(20.77)
Operating profit before working capital changes	(24.71)	(24.42)
Adjustment for		
Decrease / (Increase) in Other current assets	0.00	0.00
Decrease / (Increase) in Other Bank Balances	(560.00)	579.00
Decrease / (Increase) in Other non current financial assets	565.00	(564.00)
Increase / (Decrease) in Other current financial liabilities	0.00	0.00
Increase / (Decrease) in Other current liabilities	0.10	(0.11)
Increase / (Decrease) in Trade Payables	0.92	1.68
Increase / (Decrease) in Provisions	0.52	0.55
	(18.17)	(7.30)
Direct taxes Refund/(paid)	(1.90)	(1.91)
Net Cash from Operating Activities [A]	(20.07)	(9.21)
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(0.11)	0.00
Interest received	21.03	20.20
Net Cash from / (used in) investing activities [B]	20.92	20.20
C. Cash flow from financing activities		
Proceeds from / (Repayment) of borrowings	0.00	0.00
Net cash flow from financial activities [C]	0.00	0.00
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	0.85	10.99
Cash and cash equivalents opening	29.46	26.57
Cash and cash equivalents closing	30.31	37.56
Components of Cash and cash equivalent		
Balances with scheduled banks	29.98	37.09
Cash in hand	0.33	0.47
Imprest with employees	0.00	0.00
	30.31	37.56



GUJARAT LEASE FINANCING LIMITED

Hasubhai Chambers, Opp : Town Hall, Ellisbridge, Ahmedabad - 380 006.

CIN : L65990GJ1983PLC006345

Notes to the Un-audited Financial Results for the Quarter and Six Months ended 30th September, 2025

- 1 The Ind AS compliant financial results pertaining to the quarter ended and six months ended September 30, 2025 have been considered. The management has exercised necessary due diligence to ensure that these financial results provide a true and fair view of its affairs in accordance with the Indian Accounting Standards (IND AS).
- 2 The above financial results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on October 17, 2025. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- 3 The Company has earned profit of Rs. 2.12 lakhs during the quarter (corresponding previous quarter ended 30th September, 2024: profit of Rs.2.45 lakhs), and as at September 30, 2025 the accumulated losses exceeded its net worth and the Company's total liabilities exceeded its total assets. The company does not have any business plan and does not intend to have any business activity in near future. Therefore, the financial statements have been prepared on non-going concern assumption and consequently, the financial assets of the Company are stated at their realizable value or cost whichever is lower.
- 4 Hon'ble High Court of Gujarat had sanctioned the scheme of compromise and arrangement between the Company and a consortium of 16 banks on July 27, 2004 under Section 391 of the Companies Act, 1956 and the Company has made the payment in the accounting year 2004-05 to the banks as per the Court's order. However, the final Deed of Assignment of the charged assets in favour of banks is yet to be made.
- 5 The Company has unabsorbed depreciation and carry forward losses under the Income Tax Act, 1961. In the absence of certainty supported by convincing evidence that there will be sufficient future taxable income available, the deferred tax assets arising from unabsorbed depreciation and carry forward losses under the Income Tax Act, 1961 have not been recognised.
- 6 As the Company does not have any operations and considering the note 3 above, there are no reportable segment in accordance with the requirement of Ind AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
- 7 Company has no subsidiary/associate/joint venture company(ies), as on September 30, 2025
- 8 Figures of the previous quarter/period/year have been regrouped and reworked wherever necessary.



FOR GUJARAT LEASE FINANCING LIMITED

Animesh Mehta
Chairperson
DIN: 09122533

Saurabh Mashruwala
Director
DIN: 01786490

Place: Ahmedabad
Date: October 17, 2025