



INDEPENDENT AUDITORS' REPORT

To
The Members of
Classic Leasing & Finance Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone Quarterly and year ended financial results of Classic Leasing & Finance Limited ('the Company'), for the quarter and year ended 31st March, 2025 and the year-to-date results for the period from 01st April, 2024 to 31st March, 2025 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, except for effects of the matters described in the *Basis for Qualified Opinion paragraph*, the aforesaid standalone financial statements

- (i) are presented in accordance with the requirement of the regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year-to-date results for the period from 01st April, 2024 to 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis for Qualified Opinion

1. The company has prepared accounts under "Ind AS" during the period under audit but in absence of relevant information of the Investee Company we are unable to quantify the figures so as to measure the fair value of investments.
2. The company has not provided provision for the contingent liability to the tune of Rs.245.32 cr. for corporate guarantee given for M/s Kolinor Steel Private Limited which is Under CIRP process.
3. In respect of matters specified in sub paragraph above, from the available information we are unable to express our opinion as to extend of their effect on the profit for the year ended and net assets as at 31.03.2025.

Emphasis of Matter

1. Reporting of Investment at Fair Value as per IND AS- the Company could not determine the fair value of Investments as required under IND AS in absence of the complete data of the investee company.

Our report is unmodified in respect of this matters.





Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to date standalone financial results have been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 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 results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.





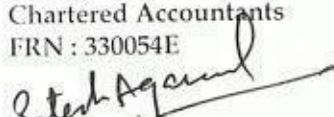
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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

- (i) These statement includes the results for the quarter ended 31st March 2025 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, as required under the Listing Regulations.

For Agarwal Khetan & Co.
Chartered Accountants
FRN : 330054E


(Ritesh Agarwal)

Partner

Membership No. 311866

UDIN. :

Dated : The 29th day of May, 2025

Place : Kolkata



Statement of Standalone Audited Financial Results for the Quarter and Financial year ended 31 March 2025

Standalone Statement of Profit and Loss

(Rs. In Lakhs)

Sr No.	Particulars	Quarterly ended			Year ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Income					
	(a) Revenue from Operations					
	Interest Income	22.56	14.68	6.31	58.14	10.28
	Fees and commission income	0.63	2.87	1.30	8.58	6.32
	Net gain on fair value changes	-	-	-	-	-
	Profit on Sale of Investment	1.93	-	-	1.93	-
	Dividend Income	0.03	-	-	0.03	0.03
	Sale of Services	-	-	-	-	-
	Income on derecognised (assigned) loans	-	-	-	-	-
	Other Operating income	-	-	8.65	-	22.67
	Total Revenue from Operations	25.15	17.55	16.26	68.68	39.29
	(b) Other Income	4.72	5.77	10.89	19.90	23.57
	Total income	29.87	23.33	27.14	88.57	62.86
2	Expenses					
	Finance Costs	2.01	-	3.02	2.01	13.49
	Operating Exp	-	4.50	-	-	-
	Fees & Commission Expense	-	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-	-
	Employee Benefit Expenses	1.85	1.91	1.72	9.14	10.13
	Depreciation & Amortisation	1.27	-	0.71	1.27	0.71
	Other Expenses	16.45	1.73	6.23	29.92	20.40
	Total Expenses	21.57	8.15	11.68	42.34	44.73
	Profit Before Exceptional Items and Tax	8.30	15.18	15.46	46.24	18.13
	Exceptional Items	-	-	-	-	-
	Profit Before Tax	8.30	15.18	15.46	46.24	18.13
	Tax Expense					
	-Earlier Years Tax	-	0.05	(0.01)	0.05	(0.01)
	-Current Tax	0.02	-	0.01	0.02	0.01
	-Deferred Tax(credit/charge)	(0.01)	-	(0.24)	(0.01)	(0.24)
	Total Tax Expense	0.01	0.05	(0.24)	0.07	(0.24)
	Profit After Tax	8.29	15.13	15.70	46.17	18.37
	Other Comprehensive Income					
	<u>Items that will not be reclassified to profit or loss</u>					
	-Remeasurement gains(losses) on defined benefit plans	-	-	-	-	-
	-Tax impact on above	-	-	-	-	-
	-Changes in fair value or fair value through OCI (FVOCI) equity instruments	-	-	-	-	-
	-Tax impact on above	-	-	-	-	-
	<u>Items that will be reclassified to profit or loss</u>					
	-Changes in fair value of FVOCI debt securities	-	-	-	-	-
	-Tax impact on above	-	-	-	-	-
	-Cash flow hedge reserve	-	-	-	-	-
	-Tax impact on above	-	-	-	-	-
	Total Other Comprehensive Income, net of tax	-	-	-	-	-
	Total Comprehensive Income for the period	8.29	15.13	15.70	46.17	18.37
	Pa d-Up Equity Share Capital (Face Value of Rs. 10)	300.02	300.02	300.02	300.02	300.02
	Other Equity	-	-	-	-	-
	Earning Per Share (Not annualised)	0.28	0.50	0.52	1.54	0.61
	EPS - Basic					
	EPS - Diluted					



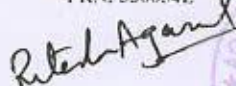
Particulars	As at March 31, 2025	As at March 31, 2024
ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	1.53	3.31
(b) Bank balances other than (a) above	-	-
(c) Derivative financial instruments	-	-
(d) Receivables		
(i) Trade receivables	-	0.01
(ii) Other receivables	-	-
(e) Loans	434.22	237.96
(f) Investments	76.51	74.59
(g) Other financial assets	47.29	37.05
Total financial assets	559.55	352.92
2. Non-financial assets		
(a) Current tax assets (Net)	5.16	2.67
(b) Deferred tax assets (Net)	0.05	0.04
(c) Investment property	-	-
(d) Property, plant and equipment	3.12	1.99
(e) Capital work-in-progress	-	-
(f) Right of use assets	-	-
(g) Intangible assets under development	-	-
(h) Other intangible assets	-	-
(i) Other non-financial assets	2.84	0.24
Total Non financial assets	11.18	4.94
Total Assets	570.72	357.86
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial liabilities		
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.47	5.19
(b) Debt securities	-	-
(c) Borrowings (other than debt securities)	981.25	810.05
(d) Deposits	6.25	7.05
(e) Lease liabilities	-	-
(f) Other financial liabilities	-	0.01
Total financial liabilities	988.97	822.30
2. Non-financial liabilities		
(a) Current tax liabilities (Net)	0.02	0.01
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-financial liabilities	-	-
Total non-financial liabilities	0.02	0.01
Total liabilities	989.00	822.31
3. EQUITY		
(a) Equity share capital	300.02	300.02
(b) Other equity	(718.30)	(764.47)
Total equity	(418.28)	(464.45)
Total liabilities and equity	570.72	357.86

In terms of our report of even date annexed

For Agarwal Khetan & Co.

Chartered Accountants

FRN: 330054E



(Ritesh Agarwal)

Partner

Membership No. 311866

Place : Kolkata

Dated : The 29th day of May 2025.

UDIN : 25311866 BMIJZG3333

For Classic Leasing & Finance Ltd.

For and on behalf of the Board



Director/Authorised Signatory

Chandra Shekhar Sony

Managing Director

DIN: 06431942

For Classic Leasing & Finance

Minu Datta

Director

Director/Authorised Signatory

DIN: 07183300

Notes

1	The above Standalone Audited Financial Results of Classic Leasing and Financing Limited, ("the company") for the quarter ended March,2025 as well as year ended March,2025 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 29th May, 2025 .These Financial Results are available on the website of the Company viz. www.classicleasing.net. and on the website of BSE Limited viz. www.bseindia.com. The Statutory Auditor has expressed the Qualified opinion on the aforesaid results.					
2	The above results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of Companies Act, 2013 as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.					
3	The Company is primarily engaged in the single segment of business of Finance and investment and is governed by the similar set of risks and returns.					
4	The Standalone Financial Statements of Assets and Liabilities as at 31st March,2025 is annexed with the results alongwith Cash Flow Statements.					
5	Additional Information for the year ended 31st March,2025					
Sl.No.	Particulars	Quarter ended			Year ended	
		March 31st,25 (Audited)	December 31st,24 (Unaudited)	March 31st,24 (Audited)	March 31st,25 (Audited)	March 31st,24 (Audited)
i.	Debt Equity Ratio[Debt Securities+Borrowings(other than debt securities)+ Deposits+other debts]/Total Equity	(2.29)	(2.22)	(1.74)	(2.29)	(1.74)
ii.	Net worth(in Lakhs)/Total Equity	(428.51)	(426.56)	(464.45)	(428.51)	(464.45)
iii.	Net Profit after tax (in Lakhs)	8.29	15.13	15.70	46.17	18.37
iv.	Earning per share(not annualised)	0.28	0.50	0.52	1.54	0.61
v.	Total debts of total assets ratio [Debt securities+Borrowings(other than debt securities)+ Deposits+other debts]/Total Assets	1.72	1.77	2.26	1.72	2.26
vi.	Net Profit margin[Profit after tax./Total Income]	27.74%	64.85%	57.85%	52.13%	29.22%
6	The Figure for Previous Year/Quarter have been recognized / reclassified / restated wherever necessary in order to make them comparable with figures for current period ended March, 2025.					

In terms of our report of even date annexed

For Agarwal Khetan & Co.
Chartered Accountants

FRN: 330054E

Ritesh Agarwal

(Ritesh Agarwal)

Partner

Membership No- 311866

Place : Kolkata

Dated : The 29th day of May 2025.

UDIN: 25311866BMJJZG3333

For Classic Leasing & Finance Ltd.
For and on behalf of the Board

Chandra Shekhar Sony

Director/Authorised Signatory

Chandra Shekhar Sony

Managing Director

DIN:06431942

For Classic Leasing & Finance Ltd.

Minu Datta

Director

DIN:07183300

Minu Datta

Director/Authorised Signatory

CLASSIC LEASING & FINANCE LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2025

	Amount in ' Lakhs	
Particulars	2024-25	2023-24
A. Cash Flow from Operating Activities		
Profit Before Tax	46.17	18.13
Adjustments for :		
Depreciation and Amortization Expense	1.27	0.71
Finance Costs	2.01	13.49
Loss / (Profit) on sale of Assets	-	-
Operating Profit Before Working Capital Changes	49.44	32.33
Movements in Working Capital :		
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivables	0.01	0.27
(Increase) / Decrease in Advances & Other Receivables	(12.86)	(0.24)
Increase / (Decrease) in Other Liabilities	(4.53)	(22.04)
Increase / (Decrease) in Trade Payable	-	-
Cash Generated from / (used in) Operations	32.06	10.31
Direct Taxes Paid (net of refunds)	(2.46)	(2.08)
Net Cash flow from / (used in) Operating Activities	29.61	8.23
B. Cash Flow from Investing Activities		
Purchases of Fixed Assets / Capital work-in-progress	(2.40)	(0.35)
Loans and Advances Given	(196.26)	(171.51)
Proceeds from Sale of Investment	(1.93)	-
Investment in Mutual Fund	-	-
Net Cash from / (used in) Investing Activities	(200.58)	(171.87)
C. Cash Flow from Financing Activities		
Finance Cost	(2.01)	(13.49)
Long Term Loans & Advances	-	-
Increase / (Decrease) in Borrowings	171.20	179.90
Net Cash from / (used in) Financing Activities	169.19	166.40
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(1.78)	2.77
Cash and Cash Equivalents at beginning of the year	3.31	0.54
Cash and Cash Equivalents at end of the year	<u>1.53</u>	<u>3.31</u>

Significant Accounting Policies
Notes forming part of the Financial Statements

In terms of our report of even date annexed

For Agarwal Khetan & Co.

Chartered Accountants

FRN: 330054E

Ritesh Agarwal
(Ritesh Agarwal)
Partner
Membership No. 311866



Place : Kolkata

Dated : The 29th day of May 2025.

UDIN: 25311866 BMJZG 3333

For Classic Leasing & Finance Ltd.
For and on behalf of the Board

Chandra Shekhar Sony
Director/Authorised Signatory

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Managing Director
DIN:06431942

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DIN:07183300

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