



Voltaire Leasing & Finance Limited

CN: L74110MH1984PLCo33920

Regd. Office: 206, 2nd Floor, Autumn Grove CHS Ltd., Lokhandwala Township,
Akurli Road, Kandivali (E), Mumbai - 400 101

Tel: +91 91360 82848, Email: voltaire.leafin@gmail.com; URL: www.volf ltd.com

May 28, 2025

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai - 400 001

Ref: Scrip Code 509038

Sub: Submission of Audited Financial Results for Q-IV/FY 2024-25 together
with Audit Report & Declaration pursuant to Regulation 33(3)(d) of SEBI
(LODR) Regulations, 2015

Respected Sir or Madam,

With reference to the above and in compliance with Regulation 33(3) of SEBI (LODR) Regulations, 2015, we are enclosing with this letter, Audited Financial Results for the 4th quarter and Year ended on 31st March 2025 together with Cash Flow Statement, Statement of Assets & Liabilities and Audit Report from Statutory Auditors as well as declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended till date.

The meeting was commenced at 20.45 Hrs. and concluded at 21.35 Hrs.

This is for the information of members.

Thanking You,

Yours Faithfully,
For **VOLTAIRE LEASING & FINANCE LIMITED**

ALOK KUMAR BEHERA
DIN: 00272675
MANAGING DIRECTOR

Enclosed: a/a



Voltaire Leasing & Finance Limited

CN: L74110MH1984PLC033920

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May 28, 2025

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai - 400 001

Ref: Scrip Code 509038

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

It is hereby declared and confirmed that the Auditors' Report on Un-Audited Financial Results of the Company for the quarter and financial year ended 31st March 2025 is with unmodified opinion.

This declaration is furnished in reference to the provision of Clause (d) of sub regulation (3) of Regulation 33 of SEBI (LODR) Regulations, 2015 as notified on 25th May 2016.

Thanking You,

Yours Faithfully,
For **VOLTAIRE LEASING & FINANCE LIMITED**

ALOK KUMAR BEHERA
DIN: 00272675
MANAGING DIRECTOR

VOLTAIRE LEASING & FINANCE LIMITED

Regd. Office : 206, 2nd Floor, Autumn Grove CHS Ltd., Lokhandwala Township, Akurli Road, Kandivali (E), Mumbai – 400 101

CIN – L74110MH1984PLC033920, Email : voltaire.leafin@gmail.com, Website : www.volf ltd.com

Statement of Standalone Audited Financial Results for the Quarter & Year ended 31st March 2025

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	17.050	100.978	29.468	159.296	87.561
II	Other Income/(Loss)	(7.941)	(10.417)	0.616	11.130	2.457
III	Total Income (I+II)	9.109	90.561	30.084	170.426	90.018
IV	Expenses					
	Cost of Material Consumed	–	–	–	–	–
	Cost of Stock-in-Trade	–	89.806	–	89.806	–
	Changes in Stock	0.002	0.001	10.985	0.002	5.538
	Employees Benefit Expenses	3.778	4.691	4.753	16.139	20.413
	Finance Costs	–	–	–	–	–
	Depreciation & Amortization Expenses	0.060	(0.479)	0.363	0.245	0.382
	Impairment of Investments	–	–	–	–	40.000
	Provision for Expected Credit Loss	34.717	–	–	34.717	26.191
	Other Expenses	17.079	9.130	17.753	37.198	42.487
	Total Expenses (IV)	55.636	103.149	33.854	178.107	135.011
V	Profit / (Loss) before Tax & Exceptional Items (III-IV)	(46.527)	(12.588)	(3.770)	(7.681)	(44.993)
VI	Exceptional Items	–	–	–	–	–
VII	Profit / (Loss) before Tax (V-VI)	(46.527)	(12.588)	(3.770)	(7.681)	(44.993)
VIII	Tax Expenses					
	Current	0.904	(1.861)	(0.157)	7.332	–
	Deferred Tax	(5.920)	(0.537)	0.027	(6.360)	(7.422)
	Total Tax Expenses (VIII)	(5.016)	(2.398)	(0.130)	0.972	(7.422)
IX	Profit for the Period / Year from continuing operations (VII-VIII)	(41.511)	(10.190)	(3.640)	(8.653)	(37.571)
X	Other Comprehensive Income					
	A. Items that will not be classified to Profit or Loss	–	–	–	–	–
	i) Re-measurement of valuation of Inventories through OCI	–	–	–	–	–
	ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	–	–	–	–	–
	B. i) Re-measurement of valuation of Inventories through OCI	–	8.142	–	–	40.000
	ii) Income Tax relating to Items that may be reclassified to Profit or Loss	–	(2.049)	–	–	(10.400)
	Total other Comprehensive Income (X)	–	6.093	–	–	29.600
XI	Total Comprehensive Income for the Period / Year (IX+X)	(41.511)	(4.097)	(3.640)	(8.653)	(7.971)
XII	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	411.800	411.800	411.800	411.800	411.800
XIII	Other Equity				1,370.543	1,379.195
XIV	Earnings per Share (Face Value of ₹ 10/- each)					
	a) Basic	(1.008)	(0.247)	(0.088)	(0.210)	(0.912)
	b) Diluted	(1.008)	(0.247)	(0.088)	(0.210)	(0.912)

Notes :

- The Audited results were reviewed and recommended by Audit Committee and the statutory auditors taken on record by Board of Directors in their Meeting held on May 28, 2025.
- As per Indian Accounting Standard (Ind-AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & Investments" and thus Segmental Report for the half year is not applicable to the Company.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) – 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- Balances of certain trade receivables, trade payables, loans and advances, are subject to confirmation/reconciliation, if any. The management does not expect any material adjustments in respect of the same affecting the financial statements on such reconciliation / adjustment.
- During past periods, the Company had given various advances (recoverable in cash / kind) totalling to INR 1248.17 Lakhs (gross value). These advances were given for the purpose of acquiring of shares / securities, however, such acquisition is pending as on balance sheet date. The management is in process of either settling these transactions by acquisition of shares / securities, or by squaring off the advances through repayment.
- During the year ended 31 March 2025, the Company has undertaken recognition and measurement of Expected Credit Loss (ECL) on its financial assets as required under Ind AS 109 – Financial Instruments, (including in respect of receivables under dispute) (Note 10 to financial results). Considering that ECL provisioning is mandatory under Ind AS 109, the Company has carried out the recognition and measurement retrospectively at year end in accordance with Ind AS 8 (considering the same as prior period error). ECL pertaining to periods prior to 31 March 2024 (ie, earliest reporting period) is adjusted to retained earnings.
- The Company has a dormant bank account (held with Yes Bank Limited) totalling to 0.13 lakhs, reflected in the books of accounts. The balance is pending confirmation and may require adjustments upon receipt of relevant statements
- Previous period figures have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- Figures for the Quarter ended 31st March 2025 and 31st March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the end of 31 December (ie, 9 months) of the respective financial years.

Place : Mumbai
Date : May 28, 2025

For Voltaire Leasing & Finance Limited
Sd/-

Alok Kr. Behera
Managing Director

VOLTAIRE LEASING & FINANCE LIMITED
Statement of Assets & Liabilities as at 31st March 2025

₹ In Lakhs

Particulars	As At	
	31st Mar 2025	31st Mar 2024
	Audited	Audited
ASSETS		
Non-Current Assets		
Properties Plant & Machinery	2.339	2.584
Intangible Assets	-	-
Capital Work in Progress	-	-
Non-Current Investments	-	-
Deferred Tax Assets (Net)	70.864	68.649
Income Tax Assets	-	-
Long Term Loans & Advances	-	-
Other Non-Current Assets	-	-
Non-Current Financial Assets		
Non-Current Investments	-	-
Trade Receivables, Non-Current	-	-
Loans, Non-Current	-	-
Other Non-Current Financial Assets	-	-
Total Non-Current Assets ...	73.203	71.233
Current Assets		
Inventories	0.003	0.004
Financial Assets		
Current Investments	-	-
Trade Receivable	35.944	25.495
Loans	769.992	949.610
Cash & Cash Equivalents	0.728	2.349
Bank Balances	5.050	14.960
Other Financial Assets	1,043.405	789.944
Income Tax Assets	43.858	38.985
Other Current Assets	-	-
Total Non-Current Assets ...	1,898.980	1,821.347
Total Assets	1,972.183	1,892.580
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	411.800	411.800
Reserves & Surplus	1,370.543	1,379.195
Money Received against Share Warrants	-	-
Total Equity ...	1,782.343	1,790.995
Share Application Money Pending allotment	-	-
LIABILITIES		
Non Current Liabilities		
Financial Liabilities	-	-
Long Term Borrowings	-	-
Long Term Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Other Non Current Liabilities	-	-
Total Non-Current Liabilities ...	-	-
Current Liabilities		
Financial Liabilities	-	-
Short Term Borrowings	-	-
Trade Payables	53.362	53.176
Other Financial Liabilities	135.346	48.072
Short Term Provisions	-	-
Current Tax Liabilities (Net)	-	-
Other Current Liabilities	1.132	0.337
Total Current Liabilities ...	189.840	101.585
Total Liabilities	189.840	101.585
Total Equity & Liabilities	1,972.183	1,892.580

VOLTAIRE LEASING & FINANCE LIMITED
Cash Flow Statement for the Year ended 31st March 2025

(₹ In Lakhs)

Particulars		As At 31.03.2025	As At 31.03.2024
Cash Flow from/(used in) Operating Activities			
Profit before Tax		(7.681)	(44.993)
Adjustment for:			
Interest Income on Deposits		-	-
Dividend Income		-	-
Fair value changes on Investments in Securities through OCI		-	29.600
Depreciation and Amortization Expenses		0.245	0.383
Operating Profit before Working Capital Changes		(7.436)	(15.010)
Movement in Working Capital:			
Adjustment for:			
Inventories		-	5.538
Trade Receivables		(10.448)	(17.162)
Loan		179.618	(20.098)
Other Financial Assets		(253.460)	26.062
Other Non-Current Assets			-
Long Term Current Assets			-
Financial Assets, Current			
Non-Financial Assets, Current			
Income Tax Assets		(4.873)	(8.424)
Deferred Tax Assets		(2.215)	2.978
Financial Assets, Current			
Trade Payable, Current		0.185	0.324
Trade Payable, Non current			
Other Financial Liabilities		87.275	24.814
Other Current Liabilities		0.795	(1.696)
Provisions, Current		-	-
		(3.123)	12.336
Cash Generated/(used) in Operations		(10.559)	(2.674)
Adjustments for Taxes		(0.972)	7.422
Net Cash From Operating Activities	(A)	(11.531)	4.748
Cash Flow from/(used) Investing Activities			
Adjustment for Interest Income on Dividend Income		-	-
Adjustment for Interest Income on Interest Income		-	-
Increase/(Decrease) in Assets		-	-
(Increase) / Decrease In Investments		-	-
Depreciation and Amortization Expenses		-	-
Cash Generated/(used) in Investing Activities	(B)	-	-
Net Increase/(decrease) in Cash and Cash Equivalents	(A+B)	(11.531)	4.748
Total Cash and Cash Equivalent at beginning of year		17.309	12.561
Total Cash and Cash Equivalent at end of year		5.778	17.309
Net increase/(decrease) as disclosed above		(11.531)	4.748



S P M L & Associates

Chartered Accountants

Independent Auditor's Report on Audited quarter ended Financial Results and Year ended Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Voltaire Leasing and Finance Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **Voltaire Leasing and Finance Limited (CIN: L74110MH1984PLC033920)** (the "Company"), for the quarter and year ended March 31, 2025 (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 (the "Listing Regulations").

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

- i. is presented in accordance with the requirements 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 Indian Accounting Standards, and other accounting principles generally accepted in India, of the net Loss and other comprehensive Income/(Loss) and other financial information of the Company for the quarter and year ended March 31, 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, as amended ("the Act"). 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 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.

Emphasis of Matter

We draw attention to the following matters in the accompanying financial statements:

1. Certain balances of trade receivables, trade payables, and loans and advances are subject to confirmation, reconciliation, and consequential adjustments, if any. *(Note 4 to financial results).*
2. The Company is engaged in various financial activities and meets the criteria specified under Section 45-IA of the Reserve Bank of India Act, 1934, requiring registration as a Non-Banking Financial Company (NBFC). However, the Company has not obtained such registration from the Reserve Bank of India.
3. During past years / periods, the Company had given various advances (recoverable in cash / kind) totalling to INR 1248.17 Lakhs (gross value) – shown under 'Other financial assets (current)'. The management has explained us that these advances were given for the purpose of acquiring of shares / securities, however, such acquisition is pending as on balance sheet date. The management is in process of either settling these transactions by acquisition of shares / securities, or by squaring off the advances through repayment. We have solely relied on management's representation in this regard *(Note 5 to financial results).*
4. During the year ended 31 March 2025, the Company has undertaken recognition and measurement of Expected Credit Loss (ECL) on its financial assets as required under Ind AS 109 - Financial Instruments, (including in respect of receivables under dispute) (Note 10 to financial results). Considering that ECL provisioning is mandatory under Ind AS 109, the Company has carried out the recognition and measurement retrospectively at year end in accordance with Ind AS 8 (considering the same as prior period error) *(Note 6 to financial results)*
5. Based on our review, it is observed that interest income is not recognized on some of outstanding loans and advances given to various parties as interest income could not be crystallized from such parties. However, the management is of the opinion that it will be able to soon recover the principal amount from majority of these parties. The Company has considered ECL provision in respect of these parties as per the policy adopted considering them as credit-impaired financial assets. In the absence of any further details / documents, we have solely relied on management's representation with regard to the items of these loans and the ECL provision thereof.
6. The Company has a dormant bank account (held with Yes Bank Limited) totalling to 0.13 lakhs, reflected in the books of accounts. The balance is pending confirmation and may require adjustments upon receipt of relevant statements. *(Note 7 to the financial results).*

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Financial Results

The Company's Management and the Board of Directors are responsible for the preparation and presentation of statement that gives a true and fair view of the Net Loss and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether statements 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. 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 management and the Board of Directors.
- Conclude on the appropriateness of the management and 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 statement including the disclosures, and whether the Statement represents 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.

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Other Matters

The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to 31 December (ie, end of quarter 3) of the current financial year which were subject to limited review by us as required under the listing Regulations.

For S P M L & Associates

Chartered Accountants

FRN – 136549W



CA Govind Mandhania

(Partner)

M No – 183098

Date: May 28, 2025

Place: Mumbai

UDIN: 25183098BMJEKS1823