

LIMITED REVIEW REPORT

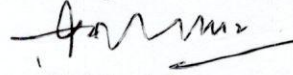
Review Report to
The Board of Directors,
Ganodaya Finlease Limited

We have reviewed the accompanying statement of unaudited financial results of **GANODAYA FINLEASE LIMITED** for the period ended 31st March, 2012. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

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 (Note - 1) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. K. Meharia & Associates
Chartered Accountants
Firm Regn.No. 324666E


(A.K.Meharia)
Partner
M. No. 053918

Place:Kolkata
Date: 30.04.2012

Note:

The Accounting Standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 and / or Accounting Standards issued by the Institute of Chartered Accountants of India



GANODAYA FINLEASE LTD.

Regd. Office - A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata-700 001.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST MARCH '2012

(RS. IN LACS)

Particulars	-1	-2	-3	(4)
	QUARTER ENDED		YEAR ENDED	
	Unaudited 31.03.2012	Unaudited 31.03.2011	Unaudited 31.03.2012	Audited 31.03.2011
1. Net Sales / Income from Operations	0.56	0.57	2.10	2.50
2. Other Income	6.76	1.17	73.88	56.25
3. Total Income (1+2)	7.32	1.74	75.98	58.75
4. Total Expenditure:				
a) (Increase) / Decrease in Stock in Trade	--	--	--	--
b) Purchases	--	--	--	--
c) Remuneration to Directors	4.57	3.81	16.32	15.07
d) Employees Remuneration & Benefits	3.84	1.74	11.72	10.13
e) Depreciation	0.17	0.22	0.56	0.38
f) Other Expenditure	1.32	1.85	9.12	9.28
g) Total	9.90	7.62	37.72	34.86
5. Interest	--	--	--	--
6. Exceptional Items	--	--	--	--
7. Profit (+) / Loss (-) from Ordinary activities before Tax (3) - (4+5+6)	(2.58)	(5.88)	38.26	23.89
8. Tax Expense				
Current	--	--	--	4.35
Deferred	--	--	--	(0.12)
9. Net Profit(+) / (Loss) (-) from ordinary activities after Tax (7-8)	(2.58)	(5.88)	38.26	19.42
10. Extraordinary Items (net of tax expense Rs.)	--	--	--	1.32
11. Net Profit(+)/ Loss(-) for the period(9-10)	(2.58)	(5.88)	38.26	18.10
12. Paid up Equity Share Capital (F.V-10/-)	650.00	650.00	650.00	650.00
13. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	--	--	--	942.21
14. Earnings per Share(E.P.S) (Not annualised)				
a) Basic & Diluted EPS before Extraordinary Items	(0.04)	(0.09)	0.59	0.28
b) Basic & Diluted EPS after Extraordinary Items	(0.04)	(0.09)	0.59	0.28
15. Public Shareholding				
-Number of Shares	5748100	5748100	5748100	5748100
-Percentage of Shareholding	88.43	88.43	88.43	88.43
16. Promoters & Promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of shares (% to total shareholding of promoters & promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (% to total share-capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
- Number of Shares	751900	751900	751900	751900
- Percentage of shares (% to total shareholding of promoters & promoter group)	100%	100%	100%	100%
- Percentage of shares (% to total share-capital of the company)	11.57%	11.57%	11.57%	11.57%

Notes:

- The above results have been taken on record in a meeting of Board of Directors held on Monday the 30th April 2012 and subjected to a Limited Review by the Auditors.
- Provision for Taxation will be determined as it is finalised at the year end.
- There were no investor complaints pending at the beginning of the quarter, and also no complaints received and disposed during the quarter.

Sudha Agarwalla

For Ganodaya Finlease Ltd
(Sudha Agarwalla)
Managing Director

Place: Kolkata
Dated: 30/04/2012