

GANODAYA FINLEASE LTD

A-402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata-700 001
Phone : (033) 2243-6242 / 6243; E-mail : ganodaya_gfl@yahoo.co.in

CIN : L51226WB1986PLC040287

Ref: GFL/BM/108/044

DATE: 12/11/2020

To,
The Secretary ,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata- 700 001.

Email: listing@cse-india.com
SCRIP CODE:17416

Dear Sirs,

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, we report the outcome of the Board Meeting held today as follows:

The statement of Unaudited Standalone Financial results for the half year and quarter ended on September, 30, 2020 is approved at the Board Meeting.

A copy of Unaudited Standalone and Consolidated Financial results and Limited Review Report for the half year and quarter ended on September 30, 2020 are enclosed herewith.

The arrangements are being made to get the abstract of results published in the Newspapers, shortly.

Kindly acknowledge the receipt.

Yours Faithfully,

For Ganodaya Finlease Ltd.


Rina Saraya
Company Secretary



Encl: as above

GANODAYA FINLEASE LTD.

CIN: L51226WB1986PLC040287,

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

Tel No. (033)22436243, Email: ganodayafinlease@gmail.com.

STANDALONE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Rupees in Lakhs

| PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|--|---------------|------------|------------|-----------------|------------|------------|
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from Operations | 0.19 | 0.38 | 0.19 | 0.57 | 1.50 | 4.09 |
| a) Interest Income | - | - | - | - | - | - |
| b) Net Gain on fairvalue changes | - | - | - | - | - | - |
| c) Sale of Products | 0.19 | 0.38 | 0.19 | 0.57 | 1.50 | 4.09 |
| Total Revenue from Operations | 80.10 | 181.66 | 164.73 | 261.76 | 140.37 | (148.37) |
| 2 Other Income | - | - | - | - | - | - |
| 3 Net Gain on Derecognition of Financial Assets at Amortized Cost | - | - | - | - | - | - |
| 4 Net Gain on reclassification of Financial Assets | - | - | - | - | - | - |
| 5 Total Income | 80.29 | 182.04 | 164.92 | 262.33 | 141.87 | (144.28) |
| 6 Expenses | - | - | - | - | - | - |
| a) Purchases of Stock in Trade | 2.73 | (19.25) | - | (16.52) | - | 5.42 |
| b) (Increase) / Decrease in stock in trade | 13.30 | 13.38 | 16.58 | 26.68 | 30.84 | 63.43 |
| c) Employee benefits expenses | - | - | - | - | - | - |
| d) Finance costs | 0.52 | 0.48 | 0.45 | 1.00 | 0.90 | 1.82 |
| e) Depreciation & amortization expenses | 16.59 | 1.19 | 4.45 | 17.78 | 8.41 | 14.91 |
| f) Other Expenses | 33.14 | (4.20) | 21.48 | 28.94 | 40.15 | 85.58 |
| Total Expenses (6) | 47.15 | 186.24 | 143.44 | 233.39 | 101.72 | (229.86) |
| 7 Profit / (Loss) before Exceptional Items and tax (5-6) | - | - | - | - | - | - |
| 8 Exceptional Items | 47.15 | 186.24 | 143.44 | 233.39 | 101.72 | (229.86) |
| 9 Profit / (Loss) from Extra Ordinary Items & Tax (7-8) | - | - | - | - | - | - |
| 10 Extraordinary Items | 47.15 | 186.24 | 143.44 | 233.39 | 101.72 | (229.86) |
| 11 Profit before Tax (9-10) | - | - | - | - | - | - |
| 12 Tax Expenses | - | - | - | - | - | - |
| (i) Current Tax | (37.92) | (19.35) | (23.44) | (57.27) | 16.66 | 130.26 |
| (ii) Deferred Tax Asset / (Liability) | - | - | - | - | - | - |
| (iii) Minimum Alternative Tax Credit | - | - | - | - | - | (0.78) |
| (iv) Excess (Short) Provision for Taxation | (37.92) | (19.35) | (23.44) | (57.27) | 16.66 | 129.48 |
| Total Tax Expenses (12) | 9.23 | 166.89 | 120.00 | 176.12 | 85.06 | (100.38) |
| 13 Profit/(Loss) for the period from Continuing Operations (11-12) | - | - | - | - | - | - |
| 14 Profit / (loss) for the period from Discontinuing Operations | - | - | - | - | - | - |
| 15 Tax Expenses of Discontinued Operations | - | - | - | - | - | - |
| 16 Profit/(Loss) for the period from Discontinuing Operation after Tax (14-15) | 9.23 | 166.89 | 120.00 | 176.12 | 85.06 | (100.38) |
| 17 Profit / (Loss) for the period | - | - | - | - | - | - |
| 18 Other Comprehensive Income | - | - | - | - | - | (0.47) |
| a i) Items that will not be reclassified to profit & loss | - | - | - | - | - | - |
| ii) Income tax relating to items that will not be reclassified to profit or loss account | - | - | - | - | - | 0.12 |
| b i) Items that will be reclassified to profit & loss | - | - | - | - | - | - |
| ii) Income tax relating to items that will be reclassified to profit or loss account | - | - | - | - | - | - |
| 19 Total Comprehensive Income for the period (13+14) | 9.23 | 166.89 | 120.00 | 176.12 | 85.06 | (100.73) |
| 20 Paid up Equity Share Capital (F.V - 10/-) | 650.00 | 650.00 | 650.00 | 650.00 | 650.00 | 650.00 |
| 21 Earnings per Share (of INR 10/- each) not annualised | 0.14 | 2.57 | 1.85 | 2.71 | 1.31 | (1.54) |
| a) Basic | 0.14 | 2.57 | 1.85 | 2.71 | 1.31 | (1.54) |
| b) Diluted | - | - | - | - | - | - |

Notes

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Thursday, 12th November, 2020 and have also been subjected to "Limited Review" by the Statutory Auditors.
- The Company adopted Indian Accounting Standards (Ind As) from April, 01, 2019 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of the Company's Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to IND AS is April, 2018. The Impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- In accordance with the Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended September 30, 2020 only.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- Figures for previous period / year have been regrouped / rearranged where considered necessary.



By order of the Board
For Ganodaya Finlease Ltd
Sudha Agarwalla
(Sudha Agarwalla)
Managing Director
DIN: 00938365

Place: Kolkata

Dated: the 12th November, 2020

GANODAYA FINLEASE LTD

STANDALONE CASH FLOW FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(Amount in ₹)

| PARTICULARS | AS AT | | AS AT | |
|---|-----------------------|-------------|-------------------------|----------------------|
| | 30th Sept, 2020 | | 31st March, 2020 | |
| | Rs. | P. | Rs. | P. |
| 1 CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit Before Tax | 2,33,38,747.53 | | (2,29,85,894.36) | |
| <i>Addition/Deduction:</i> | | | | |
| Depreciation | | 1,00,101.59 | | 1,82,290.32 |
| Dividend Received | (2,18,440.00) | | (23,893.75) | |
| Remeasurement of Gains / (losses) on employee defined benefit plans | | | | (46,466.00) |
| Profit on sale of Property, Plant and Equipment | | - | | - |
| Profit/Loss on sale of Investment | 15,47,689.28 | | 23,82,259.69 | |
| Change in Inventories on account of FVTPL | | - | | - |
| Investments on Mutual Funds measured at FVTPL | (2,75,06,380.45) | | 1,24,96,492.44 | |
| Cash Flow from Operating Activities before Working Capital changes | (27,38,282.05) | | (79,95,211.66) | |
| <i>Adjustments:</i> | | | | |
| Decrease / (Increase) in current financial and non financial assets | (10,17,587.00) | | (57,59,022.45) | |
| Increase / (Decrease) in other financial and non financial liabilities | (2,44,409.07) | | 3,06,123.10 | |
| Cash Generated From Operation | (40,00,278.12) | | (1,34,48,111.01) | |
| Taxes Paid | | - | | (78,631.00) |
| Cash Flow from Operating Activities | (40,00,278.12) | | (1,35,26,742.01) | |
| 2 CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Sale of Fixed Assets | | | - | |
| Purchase of Fixed Assets | (7,59,633.00) | | (29,000.00) | |
| Dividend Received | 2,18,440.00 | | 23,893.75 | |
| Purchase of Investments | (6,55,28,034.49) | | (8,07,53,929.88) | |
| Sale of Investments | 6,98,06,858.80 | | 9,46,38,299.84 | |
| Decrease / (Increase) in other non current assets | | - | | - |
| Net Cash Flow from Investing Activities | 37,37,631.31 | | 1,38,79,263.71 | |
| 3 CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Increase/Decrease in Borrowings | | | | (3,40,636.79) |
| Increase/Decrease in Share Capital | | | | - |
| Net Cash Flow from Financing Activities | | | | (3,40,636.79) |
| NET CHANGE IN CASH & CASH EQUIVALENT | (2,62,646.81) | | 11,884.91 | |
| Opening Balance of Cash & Cash Equivalent | 10,25,012.50 | | 10,13,127.62 | |
| Opening Bank Balances other than above | | | | - |
| CLOSING BALANCE OF CASH & CASH EQUIVALENT | 7,62,365.72 | | 10,25,012.53 | |
| Closing Bank Balances other than above | | | | - |



Place : Kolkata
Dated: 12/11/2020

By Order of the Board
For Ganodaya Finlease Ltd

Sudha Agarwalla
(Sudha Agarwalla)
Managing Director
DIN: 00938365

GANODAYA FINLEASE LTD.

CIN: L51226WB1986PLC040287,

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

Tel No. (033)22436243, Email: ganodayafinlease@gmail.com.

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Rupees in Lakhs

| PARTICULARS | QUARTER ENDED | | | HALF YEAR ENDED | | YEAR ENDED |
|--|---------------|---------------|---------------|-----------------|---------------|-----------------|
| | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from Operations | | | | | | |
| a) Interest Income | 0.19 | 0.38 | 0.19 | 0.57 | 1.50 | 4.09 |
| b) Net Gain on fair value changes | - | - | - | - | - | - |
| c) Sale of Products | - | - | - | - | - | - |
| Total Revenue from Operations | 0.19 | 0.38 | 0.19 | 0.57 | 1.50 | 4.09 |
| 2 Other Income | 80.10 | 181.66 | 164.73 | 261.76 | 140.37 | (148.37) |
| 3 Net Gain on Derecognition of Financial Assets at Amortized Cost | - | - | - | - | - | - |
| 4 Net Gain on reclassification of Financial Assets | - | - | - | - | - | - |
| 5 Total Income | 80.29 | 182.04 | 164.92 | 262.33 | 141.87 | (144.28) |
| 6 Expenses | | | | | | |
| a) Purchases of Stock in Trade | - | - | - | - | - | - |
| b) (Increase) / Decrease in stock in trade | 2.73 | (19.25) | - | (16.52) | - | 5.42 |
| c) Employee benefits expenses | 13.30 | 13.38 | 16.58 | 26.68 | 30.84 | 63.43 |
| d) Finance costs | - | - | - | - | - | - |
| e) Depreciation & amortization expenses | 0.52 | 0.48 | 0.45 | 1.00 | 0.90 | 1.82 |
| f) Other Expenses | 16.59 | 1.19 | 4.45 | 17.78 | 8.41 | 14.91 |
| Total Expenses (6) | 33.14 | (4.20) | 21.48 | 28.94 | 40.15 | 85.58 |
| 7 Profit / (Loss) before Exceptional Items and tax (5-6) | 47.15 | 186.24 | 143.44 | 233.39 | 101.72 | (229.86) |
| Share of Profit / (Loss) of an Associate | 0.03 | 0.11 | 0.01 | 0.14 | 0.00 | (0.06) |
| 8 Exceptional Items | 47.18 | 186.35 | 143.45 | 233.53 | 101.72 | (229.92) |
| 9 Profit / (Loss) from Extra Ordinary Items & Tax (7-8) | 47.18 | 186.35 | 143.45 | 233.53 | 101.72 | (229.92) |
| 10 Extraordinary Items | - | - | - | - | - | - |
| 11 Profit before Tax (9-10) | 47.18 | 186.35 | 143.45 | 233.53 | 101.72 | (229.92) |
| 12 Tax Expenses | | | | | | |
| (i) Current Tax | - | - | - | - | - | - |
| (ii) Deferred Tax Asset / (Liability) | (37.92) | (19.35) | (23.44) | (57.27) | (16.66) | 130.26 |
| (iii) Minimum Alternative Tax Credit | - | - | - | - | - | (0.78) |
| (iv) Excess (Short) Provision for Taxation | - | - | - | - | - | 129.48 |
| Total Tax Expenses (12) | (37.92) | (19.35) | (23.44) | (57.27) | (16.66) | 100.44 |
| 13 Profit / (loss) for the period from Continuing Operations (11-12) | 9.26 | 166.99 | 120.01 | 176.25 | 85.06 | (100.44) |
| 14 Profit / (loss) for the period from Discontinuing Operations | - | - | - | - | - | - |
| 15 Tax Expenses of Discontinued Operations | - | - | - | - | - | - |
| 16 Profit / (Loss) for the period from Discontinuing Operation after Tax (14-15) | - | - | - | - | - | - |
| 17 Profit / (Loss) for the period | 9.26 | 166.99 | 120.01 | 176.25 | 85.06 | (100.44) |
| 18 Other Comprehensive Income | | | | | | |
| a i) Items that will not be reclassified to profit & loss | - | - | - | - | - | (0.46) |
| ii) Income tax relating to items that will not be reclassified to profit or loss account | - | - | - | - | - | 0.12 |
| iii) Shares of OCI of Associates | (10.47) | 3.58 | (0.09) | (6.89) | (1.82) | 3.04 |
| b i) Items that will be reclassified to profit & loss | - | - | - | - | - | - |
| ii) Income tax relating to items that will be reclassified to profit or loss account | - | - | - | - | - | - |
| 19 Total Comprehensive Income for the period (17+18) | (1.21) | 170.57 | 119.92 | 169.36 | 83.24 | (97.74) |
| 20 Paid up Equity Share Capital (F.V - 10/-) | 650.00 | 650.00 | 650.00 | 650.00 | 650.00 | 650.00 |
| 21 Earnings per Share (of INR 10/- each) not annualised | | | | | | |
| a) Basic | (0.01) | 2.57 | 1.85 | 2.71 | 1.31 | (1.55) |
| b) Diluted | (0.01) | 2.57 | 1.85 | 2.71 | 1.31 | (1.55) |

Notes

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Thursday, 12th November, 2020 and have also been subjected to "Limited Review" by the Statutory Auditors.
- The Company adopted Indian Accounting Standards (Ind As) from April, 01, 2019 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under section 133 of the Company's Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to IND AS is April, 2018. The Impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- In accordance with the Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended September 30, 2020 only.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- Figures for previous period / year have been regrouped / rearranged where considered necessary.



By order of the Board
For Ganodaya Finlease Ltd

Sudha Agarwalla
(Sudha Agarwalla)
Managing Director

DIN: 00938365

Place: Kolkata

Dated: the 12th November, 2020

GANODAYA FINLEASE LTD
CONSOLIDATED CASH FLOW FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020
 (Amount in Rupees)

| PARTICULARS | AS AT 30th Sept, 2020 | | AS AT 31st March, 2020 | |
|---|--------------------------|----|---------------------------|----|
| | Rs. | P. | Rs. | P. |
| 1 CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit Before Tax | 2,33,38,747.53 | | (2,29,85,894.36) | |
| <u>Addition/Deduction:</u> | | | | |
| Depreciation | 1,00,101.59 | | 1,82,290.32 | |
| Dividend Received | (2,18,440.00) | | (23,893.75) | |
| Remeasurement of Gains / (losses) on employee defined benefit plans | | | (46,466.00) | |
| Profit on sale of Property, Plant and Equipment | | | | |
| Profit/Loss on sale of Investment | 15,47,689.28 | | 23,82,259.69 | |
| Change in Inventories on account of FVTPL | | | | |
| Investments on Mutual Funds measured at FVTPL | (2,75,06,380.45) | | 1,24,96,492.44 | |
| Cash Flow from Operating Activities before Working Capital changes | (27,38,282.05) | | (79,95,211.66) | |
| <u>Adjustments:</u> | | | | |
| Decrease / (Increase) in current financial and non financial assets | (10,17,587.00) | | (57,59,022.45) | |
| Increase / (Decrease) in other financial and non financial liabilities | (2,44,409.07) | | 3,06,123.10 | |
| Cash Generated From Operation | (40,00,278.12) | | (1,34,48,111.01) | |
| Taxes Paid | | | (78,631.00) | |
| Cash Flow from Operating Activities | (40,00,278.12) | | (1,35,26,742.01) | |
| 2 CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Sale of Fixed Assets | (7,59,633.00) | | (29,000.00) | |
| Purchase of Fixed Assets | 2,18,440.00 | | 23,893.75 | |
| Dividend Received | (6,55,28,034.49) | | (8,07,53,929.88) | |
| Purchase of Investments | 6,98,06,858.80 | | 9,46,38,299.84 | |
| Sale of Investments | | | | |
| Decrease / (Increase) in other non current assets | | | | |
| Net Cash Flow from Investing Activities | 37,37,631.31 | | 1,38,79,263.71 | |
| 3 CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Increase/Decrease in Borrowings | | | (3,40,636.79) | |
| Increase/Decrease in Share Capital | | | | |
| Net Cash Flow from Financing Activities | - | | (3,40,636.79) | |
| NET CHANGE IN CASH & CASH EQUIVALENT | (2,62,646.81) | | 11,884.91 | |
| Opening Balance of Cash & Cash Equivalent | 10,25,012.53 | | 10,13,127.62 | |
| Opening Bank Balances other than above | | | | |
| CLOSING BALANCE OF CASH & CASH EQUIVALENT | 7,62,365.72 | | 10,25,012.53 | |
| Closing Bank Balances other than above | | | | |



By Order of the Board
 For Ganodaya Finlease Ltd

Sudha Agarwalla
 (Sudha Agarwalla)
 Managing Director
 DIN: 00938365

Place : Kolkata
 Dated: 12/11/2020

GANODAYA FINLEASE LTD

**Disclosure of Assets & liabilities as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015
As of 31st March , 2020**

Rupees in Lakhs

| | STANDALONE | | CONSOLIDATED | |
|---|----------------|----------------|----------------|----------------|
| | As at | | As at | |
| | 30.09.2020 | 31.03.2020 | 30.09.2020 | 31.03.2020 |
| | Audited | Audited | Audited | Audited |
| ASSETS | | | | |
| Non Current Assets | | | | |
| a) Property Plant and Equipments | 19.33 | 12.74 | 19.33 | 12.74 |
| b) Capital Work In Progress | - | - | - | - |
| c) Investment Property | 3.96 | 3.96 | 3.96 | 3.96 |
| d) Financial Assets | | | | |
| i) Investments | 4.59 | 4.38 | 72.20 | 78.73 |
| ii) Loans & Advances | 0.07 | 0.07 | 0.07 | 0.07 |
| Deferred Tax Assets (net) | - | 32.08 | 0.00 | 32.08 |
| Sub - Total Non Current Assets (A) | 27.95 | 53.23 | 95.56 | 127.58 |
| Current Assets | | | | |
| Inventories | 44.93 | 28.42 | 44.93 | 28.42 |
| Financial Assets | | | | |
| a) Investments | 2609.23 | 2373.30 | 2609.23 | 2373.30 |
| b) Cash & Cash Equivalents | 7.62 | 10.25 | 7.62 | 10.25 |
| c) Trade Receivables | - | - | 0.00 | - |
| d) Loans | 5.51 | 5.00 | 5.51 | 5.00 |
| Current Tax Assets(Net) | - | - | 0.00 | - |
| Other Current Assets | 88.87 | 95.72 | 88.87 | 95.72 |
| Sub - Total Current Assets (B) | 2756.16 | 2512.69 | 2756.16 | 2512.69 |
| TOTAL - ASSETS (A+B) | 2784.11 | 2565.92 | 2851.72 | 2640.27 |
| EQUITY & LIABILITIES | | | | |
| Equity | | | | |
| a) Equity Share Capital | 650.00 | 650.00 | 650.00 | 650.00 |
| b) Other Equity | 2070.00 | 1893.90 | 2137.61 | 1968.25 |
| Sub - Total Equity (A) | 2720.00 | 2543.90 | 2787.61 | 2618.25 |
| Non-Current Liabilities | | | | |
| Financial Liabilities | | | | |
| a) Long Term Borrowings | 2.77 | 2.77 | 2.77 | 2.77 |
| Deferred Tax Liabilities (Net) | 44.54 | - | 44.54 | - |
| Provisions | 7.64 | 7.64 | 7.64 | 7.64 |
| Sub - Total Non Current Liabilities (B) | 54.95 | 10.41 | 54.95 | 10.41 |
| Current Liabilities | | | | |
| a) Short Term Borrowings | 1.74 | 3.40 | 1.74 | 3.40 |
| b) Trade Payables | 6.12 | 6.71 | 6.12 | 6.71 |
| Provisions | 0.44 | 0.44 | 0.44 | 0.44 |
| Other Current Liabilities | 0.86 | 1.06 | 0.86 | 1.06 |
| Sub - Total Current Liabilities (C) | 9.16 | 11.61 | 9.16 | 11.61 |
| TOTAL - EQUITIES & LIABILITIES (A+B+C) | 2784.11 | 2565.92 | 2851.72 | 2640.27 |



On Behalf of the Board
For Ganodaya Finlease Ltd

Sudha Agarwalla

(Sudha Agarwalla)
Managing Director
DIN: 00938365

Place: Kolkata

Dated: the 12th Nov , 2020

VMD & ASSOCIATES

Chartered Accountants

Stephen House, R.No. 57F,
4th Floor, 4 BBD Bag (East)
Kolkata – 700 001.
Contacts: 033-40729015
Mobile: 9830193306
e-mail: vinay_tiwari1976@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UN-AUDITED STANDALONE QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2020

TO
THE BOARD OF DIRECTORS OF
GANODAYA FINLEASE LIMITED

1. We have reviewed the accompanying statement of un-audited standalone financial results of Ganodaya Finlease Limited (the 'Company') for the quarter ended September 30, 2020 ("the statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on November 12, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. 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 Engagement (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 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 provide 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 un-audited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.

Our conclusion on the statement is not modified in respect of the above matter.

For V. M. D. & Associates
Chartered Accountants
Firm's Registration No.326120E



V. Tiwari
(Vinay Kumar Tiwari)
Partner
Membership Number: 063887

Place: Kolkata
Dated: 12th November, 2020
UDIN: 20063887A AAAACV9663

Branch : Main Road, Puranahat, Burdwan, Burnpur, W.B – 713325
Plot 2/17, Sector A, Kalunga Industrial Estate, Sundargarh, Odissa – 770031.

VMD & ASSOCIATES

Chartered Accountants

Stephen House, R.No. 57F,
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Kolkata – 700 001.

Contacts: 033-40729015

Mobile: 9830193306

e-mail: vinay_tiwari1976@yahoo.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UN-AUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED SEPTEMBER 30, 2020.

TO
THE BOARD OF DIRECTORS OF
GANODAYA FINLEASE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ganodaya Finlease Limited ("the Parent") and its associate (the Parent and its associate together referred to as "the Group"), for the quarter ended September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on November 12, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

| Name of the Entity | Relationship with the Entity |
|---------------------------------------|------------------------------|
| Swagatam Distributors Private Limited | Associate Company |
| Vidyut Dealers Private Limited | Associate Company |

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Branch : Main Road, Puranahat, Burdwan, Burnpur, W.B – 713325
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VMD & ASSOCIATES

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7. The consolidated unaudited financial results include the interim financial information of two Associate Companies whose financial information reflects total revenues of Rs. 0.42 lakhs total net profit 0.14 lakhs, the total comprehensive income/loss of Rs. (39.90) lakhs and group share of net profit Rs. 0.03 lakhs and comprehensive income/loss of Rs. (10.47) lakhs which have not been reviewed by their auditors, for the quarter ended September 30, 2020 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For V. M. D. & Associates
Chartered Accountants
Firm's Registration No.326120E


(Vinay Kumar Tiwari)
Partner
Membership Number: 063887

Place: Kolkata

Dated: 12th November, 2020

UDIN: 20063887 AAAA EW 7187



Branch : Main Road, Puranahat, Burdwan, Burnpur, W.B – 713325
Plot 2/17, Sector A, Kalunga Industrial Estate, Sundargarh, Odissa – 770031.