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**LIMITED REVIEW REPORT**

Review Report to  
The Board of Directors,  
Ganodaya Finlease Limited

1. We have reviewed the accompanying statement of unaudited financial results of **GANODAYA FINLEASE LIMITED** for the Quarter ended 31<sup>st</sup> March , 2014 except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the statement based on our review.
2. We conducted our review 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 statement is 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.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 ' Interim Financial Reporting ' notified pursuant to the Companies (Accounting Standards) Rules 2006, (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term 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

*Suman*

(Prem Suman)  
Partner  
Membership No. 066806

Place:Kolkata  
Date: 30.04.2014



**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 '2014**

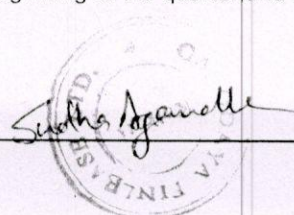
(RS. IN LACS)

Particulars	-1	-2	-3	(4)
	QUARTER ENDED		YEAR ENDED	
	Unaudited 31.03.2014	Unaudited 31.03.2013	Unaudited 31.03.2014	Audited 31.03.2013
Net Sales / Income from Operations	2.12	8.75	17.55	10.31
Other Income	52.28	10.97	156.89	98.78
Total Income (1+2)	54.40	19.72	174.44	109.09
<u>Total Expenditure:</u>				
) (Increase) / Decrease in Stock in Trade	--	--	--	--
) Purchases	--	--	--	--
) Remuneration to Directors	5.33	5.32	21.08	19.57
) Employees Remuneration & Benefits	2.17	2.30	11.90	11.89
) Depreciation	0.09	0.16	1.01	1.01
) Other Expenditure	1.33	1.84	7.93	10.70
) Total	8.92	9.62	41.92	43.17
Interest	--	1.64	--	--
Exceptional Items	--	--	--	--
Profit (+) / Loss (-) from Ordinary activities before Tax (3) - (4+5+6)	45.48	8.46	132.52	65.92
<u>Tax Expense</u>				
Current	--	--	--	12.46
Deferred	--	--	--	0.17
Excess (Short) Provision for Taxation	--	--	--	-0.23
1. Net Profit(+) / (Loss) (-) from ordinary activities after Tax (7-8)	45.48	8.46	132.52	53.06
0. Extraordinary Items (net of tax expense Rs.)	--	--	--	--
1. Net Profit(+)/ Loss(-) for the period(9-10)	45.48	8.46	132.52	53.06
2. Paid up Equity Share Capital (F.V-10/-)	650.00	650.00	650.00	650.00
3. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	--	--	--	--
14. Earnings per Share(E.P.S) (Not annualised)				
a) Basic & Diluted EPS before Extraordinary Items	0.70	0.13	2.04	0.82
b) Basic & Diluted EPS after Extraordinary Items	0.70	0.13	2.04	0.82
<u>15. Public Shareholding</u>				
-Number of Shares	5748100	5748100	5748100	5748100
-Percentage of Shareholding	88.43	88.43	88.43	88.43
<u>16. Promoters &amp; Promoter group Shareholding</u>				
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%

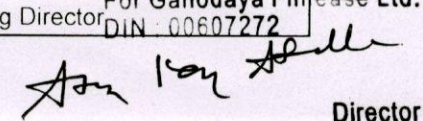
**Notes:**

- The above results have been taken on record in a meeting of Board of Directors held on Wednesday the 30th April 2014 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.

Place: Kolkata  
Dated: 30/04/2014



For Ganodaya Finlease Ltd  
(Sudha Agarwalla)  
Managing Director  
DIN: 00607272



Director