

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

Ref: GFL/108/052

DATE: 28/06/2021

CIN : L51226WB1986PLC040287

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

To,
The Secretary,
The Metropolitan Stock Exchange of India Ltd
Vibgyor Towers, 501, 5th floor
Plot No-C-62, Bandra
Mumbai- 400098.

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

Email ID: listingcompliance@msei.in
SCRIP CODE: GANODAYA

Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company at its meeting held today i.e 28th June, 2021 has considered and approved the Audited Financial Results of the Company for the quarter and year ended March, 31, 2021.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed herewith:-

1. Statement showing the Audited Financial Results for the quarter and year ended March, 31st, 2021.
2. Statement of Assets and Liabilities as on 31st March, 2021.
3. Cash Flow Statements as on 31st March, 2021.
4. Auditor's Report on Audited Financial Results.
5. Declaration to the effect that there is Unmodified Opinion with respect to the Audited Financial Results for the year ended on 31st March, 2021.

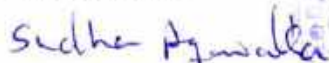
The Meeting of Board of Directors commenced at 2.00 pm and concluded at 3.30 pm

Further please note that the Company has already made necessary arrangements to publish the same in newspaper as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The above information is given to you for your record, kindly take the note of the same.

Thanking You,

Yours Faithfully,
For Ganodaya Finlease Ltd


Sudha Agarwalla
Managing Director
DIN:00938365
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: ganodaya@finlease@gmail.com					
STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 31, 2021					
₹ in Lakhs					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations					
a) Interest Income	(0.01)	0.19	--	0.75	4.09
b) Net Gain on fair value changes	--	--	--	--	--
c) Sale of Products	--	--	--	--	--
Total Revenue from Operations	(0.01)	0.19	--	0.75	4.09
2 Other Income	198.39	199.94	(322.47)	660.09	(148.37)
3 Net Gain on Derecognition of Financial Assets at Amortized Cost	--	--	--	--	--
4 Net Gain on reclassification of Financial Assets	--	--	--	--	--
5 Total Income	198.38	200.13	(322.47)	660.84	(144.28)
6 Expenses:					
a) Purchases	0.21	--	--	0.21	--
b) (Increase) / Decrease in stock in trade	(1.32)	(1.56)	5.42	(19.40)	5.42
c) Employee benefits expenses	16.52	14.58	16.47	57.78	63.43
d) Finance costs	--	--	--	--	--
e) Depreciation & Amortization Expenses	0.62	0.60	0.46	2.22	1.82
f) Other Expenses	7.82	5.49	3.46	31.08	14.91
Total Expenses (6)	23.85	19.10	25.81	71.89	85.58
7 Profit / (Loss) before Exceptional Items and tax (5-6)	174.53	181.03	(348.28)	588.95	(229.86)
8 Exceptional Items	--	--	--	--	--
9 Profit / (Loss) before Extra Ordinary Items and Tax (7-8)	174.53	181.03	(348.28)	588.95	(229.86)
10 Extraordinary Items	--	--	--	--	--
11 Profit before Tax (9-10)	174.53	181.03	(348.28)	588.95	(229.86)
12 Tax Expenses					
(i) Current Tax	--	--	--	--	--
(ii) Deferred Tax / (Liability)	72.85	(150.35)	153.30	(134.77)	130.26
(iii) Minimum Alternative Tax Credit	(5.31)	--	--	(5.31)	--
iv) Excess (short) provision for Taxation	--	--	(0.78)	--	(0.78)
Total Tax Expenses (12)	67.54	(150.35)	152.52	(140.08)	129.48
13 Profit / (Loss) from continuing operations (11-12)	242.07	30.68	(195.76)	448.87	(100.38)
14 Profit / (Loss) from discontinuing operations	--	--	--	--	--
15 Tax Expense of discontinuing operations	--	--	--	--	--
16 Profit / (Loss) from discontinuing operations (after tax)	--	--	--	--	--
17 Profit / (Loss) for the period	242.07	30.68	(195.76)	448.87	(100.38)
18 Other Comprehensive Income					
(A) i) Items that will not be reclassified to profit & loss (specify items and amount)	0.43	--	(0.46)	0.43	(0.46)
ii) Income tax relating to items that will not be reclassified to profit or loss account	(0.11)	--	0.12	(0.11)	0.12
(B) i) Items that will be reclassified to profit & loss (specify items and amount)	--	--	--	--	--
ii) Income tax relating to items that will be reclassified to profit or loss account	--	--	--	--	--
Total Other Comprehensive Income	0.32	--	(0.34)	0.32	(0.34)
19 Total Comprehensive Income for the period (17+18)	242.39	30.68	(196.10)	449.19	(100.72)
20 Paid up Equity Share Capital (F.V-10/-)	650.00	650.00	650.00	650.00	650.00
21 Earnings per Share (of Rs. 10/- each) (Not annualised)					
a) Basic	3.73	0.47	(3.01)	6.91	(1.54)
b) Diluted	3.73	0.47	(3.01)	6.91	(1.54)
<p>1. 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 pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.</p> <p>2. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Monday, 28th June, 2021</p> <p>3. The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.</p> <p>4. The figures for the three months ended 31.03.2021, are the balancing figures between the audited figures in respect of full financial year ended 31.03.2021 and the year to date figures upto nine months of relevant financial year.</p> <p>5. The Board has not proposed to recommend dividend on the equity shares of the Company.</p>					
<p>For Ganodaya Finlease Ltd.</p> <p>(Sudha Agarwalla)</p> <p>Managing Director</p> <p>DIN: 00938365</p>					
<p>Place: Kolkata</p> <p>Dated: the 28th June, 2021</p>					

GANODAYA FINLEASE LTD.					
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Regd Office: A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001					
Tel No. (033) 22436243, Email: ganodaya@finlease@gmail.com					
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 31, 2021					
₹ in Lakhs					
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations					
a) Interest Income	(0.01)	0.19	--	0.75	4.09
b) Net Gain on fair value changes	--	--	--	--	--
c) Sale of Products	--	--	--	--	--
Total Revenue from Operations	(0.01)	0.19	--	0.75	4.09
2 Other Income	198.39	199.94	(322.47)	660.09	(148.37)
3 Net Gain on Derecognition of Financial Assets at Amortized Cost	--	--	--	--	--
4 Net Gain on reclassification of Financial Assets	--	--	--	--	--
5 Total Income	198.38	200.13	(322.47)	660.84	(144.28)
6 Expenses:					
a) Purchases	0.21	--	--	0.21	--
b) (Increase) / Decrease in stock in trade	(1.32)	(1.56)	5.42	(19.40)	5.42
c) Employee benefits expenses	16.52	14.58	16.47	57.78	83.43
d) Finance costs	--	--	--	--	--
e) Depreciation & Amortization Expenses	0.52	0.60	0.46	2.22	1.82
f) Other Expenses	7.82	5.48	3.46	31.08	14.91
Total Expenses (6)	23.85	19.10	25.81	71.89	85.58
7 Profit / (Loss) before Exceptional items and tax (5-6)	174.53	181.03	(348.28)	588.95	(229.86)
Share of Profit / (Loss) of Associate	(0.10)	0.17	(0.05)	0.21	(0.06)
8 Exceptional Items	--	--	--	--	--
9 Profit / (Loss) before Extra Ordinary Items and Tax (7-8)	174.43	181.20	(348.33)	589.16	(229.92)
10 Extraordinary Items	--	--	--	--	--
11 Profit before Tax (9-10)	174.43	181.20	(348.33)	589.16	(229.92)
12 Tax Expenses:					
(i) Current Tax	--	--	--	--	--
(ii) Deferred Tax / (Liability)	72.85	(150.35)	153.30	(134.77)	130.26
(iii) Minimum Alternatives Tax Credit	(5.30)	--	--	(5.30)	--
(iv) Excess (short) provision for Taxation	--	--	(0.78)	--	(0.78)
Total Tax Expenses (12)	67.55	(150.35)	162.52	(140.07)	129.48
13 Profit / (Loss) from continuing operations (11-12)	241.98	30.85	(195.81)	449.09	(100.44)
14 Profit / (Loss) from discontinuing operations	--	--	--	--	--
15 Tax Expense of discontinuing operations	--	--	--	--	--
16 Profit / (Loss) from discontinuing operations (after tax)	--	--	--	--	--
17 Profit / (Loss) for the period	241.98	30.85	(195.81)	449.09	(100.44)
18 Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit & loss (specify items and amount)	0.42	--	(0.46)	0.42	(0.46)
(ii) Income tax relating to items that will not be reclassified to profit or loss account	(0.11)	--	0.12	(0.11)	0.12
(iii) Share of OCI Of Associates	15.96	(13.21)	4.41	(4.14)	3.04
(B) (i) Items that will be reclassified to profit & loss (specify items and amount)	--	--	--	--	--
(ii) Income tax relating to items that will be reclassified to profit or loss account	--	--	--	--	--
Total Other Comprehensive Income	16.27	(13.21)	4.07	(3.83)	2.70
19 Total Comprehensive Income for the period (17+18)	258.25	17.64	(191.74)	445.26	(97.74)
20 Paid up Equity Share Capital (F.V-10/-)	650.00	650.00	650.00	650.00	650.00
21 Earnings per Share (of Rs. 10/- each) (Not annualised)					
a) Basic	3.72	0.47	(3.01)	6.91	(1.54)
b) Diluted	3.72	0.47	(3.01)	6.91	(1.54)

- 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 pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Monday, 28th June, 2021.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- The figures for the three months ended 31.03.2021, are the balancing figures between the audited figures in respect of full financial year ended 31.03.2021 and the year to date figures upto nine months of relevant financial year.
- The Board has not proposed to recommend dividend on the equity shares of the Company.

For Ganodaya Finlease Ltd.

(Sachin Agarwalla)
Managing Director
DIN: 00938365

Place: Kolkata
Dated: the 28th June, 2021

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	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
	Audited	Audited	Audited	Audited
ASSETS				
Non Current Assets				
a) Property Plant and Equipments	15.51	12.74	15.51	12.74
b) Capital Work In Progress	13.10	-	13.10	-
c) Investment Property	3.96	3.96	3.96	3.96
d) Financial Assets:				
i) Investments	4.38	4.38	74.81	78.73
ii) Loans & Advances	0.07	0.07	0.07	0.07
Deferred Tax Assets (net)	-	32.08	-	32.08
Sub - Total Non Current Assets (A)	37.02	63.23	107.45	127.68
Current Assets				
Inventories	47.82	28.42	47.82	28.42
Financial Assets				
a) Investments	2815.09	2373.30	2815.09	2373.30
b) Cash & Cash Equivalents	18.70	10.25	18.70	10.25
c) Trade Receivables	-	-	-	-
d) Short Term Loans & Advances	5.85	5.00	5.85	5.00
Current Tax Assets(Net)	-	-	-	-
Other Current Assets	101.86	95.72	101.86	95.72
Assets Held for Sale	94.18	-	94.18	-
Sub - Total Current Assets (B)	3083.60	2512.69	3083.60	2512.69
TOTAL - ASSETS (A+B)	3120.62	2565.92	3190.95	2640.27
EQUITY & LIABILITIES				
Equity				
a) Equity Share Capital	650.00	650.00	650.00	650.00
b) Other Equity	2343.35	1893.90	2413.78	1968.25
Sub - Total Equity (A)	2993.35	2543.90	3063.78	2618.25
Non-Current Liabilities				
Financial Liabilities				
a) Long Term Borrowings	-	2.77	-	2.77
Deferred Tax Liabilities (Net)	102.79	-	102.79	-
Provisions	7.00	7.64	7.00	7.64
Sub - Total Non Current Liabilities (B)	109.79	10.41	109.79	10.41
Current Liabilities				
a) Short Term Borrowings	2.76	3.40	2.76	3.40
b) Trade Payables	6.74	6.71	6.74	6.71
Provisions	6.95	0.44	6.95	0.44
Other Current Liabilities	0.91	1.06	0.91	1.06
Sub - Total Current Liabilities (C)	17.38	11.61	17.38	11.61
TOTAL - EQUITIES & LIABILITIES (A+B+C)	3120.62	2565.92	3190.95	2640.27

On Behalf of the Board
For Ganodaya Finlease Ltd

(Sudha Agarwal)
Managing Director
DIN: 00938965

Place Kolkata
Dated: the 28th June , 2021

GANODAYA FINLEASE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	STANDALONE		CONSOLIDATED	
	YEAR ENDED ON 31st March, 2021 Rs. P.	YEAR ENDED ON 31st March, 2020 Rs. P.	YEAR ENDED ON 31st March, 2021 Rs. P.	YEAR ENDED ON 31st March, 2020 Rs. P.
1 CASH FLOW FROM OPERATING ACTIVITIES	5,88,94,942.95	(2,29,85,894.36)	5,88,94,942.95	(2,29,85,894.36)
Net Profit Before Tax				
<i>Addition/ Deduction:</i>				
Depreciation	2,21,905.93	1,82,290.32	2,21,905.93	1,82,290.32
Dividend Received	(1,05,183.00)	(23,895.75)	(1,05,183.00)	(23,895.75)
Re-measurement gains/(losses) on employee defined benefit	42,464.00	(46,466.00)	42,464.00	(46,466.00)
Profit on sale of Assets held for sale	(88,64,005.00)	-	(88,64,005.00)	-
Profit/Loss on sale of investments	6,97,145.19	23,82,259.69	6,97,145.19	23,82,259.69
Investments on Mutual Funds measured at FVTPL	(5,75,36,611.09)	1,24,96,492.44	(5,75,36,611.09)	1,24,96,492.44
Cash Flow from Operating Activities before Working Capital	(68,49,341.02)	(79,95,211.66)	(68,49,341.02)	(79,95,211.66)
<i>Adjustments:</i>				
Decrease/(increase) in current financial and non financial assets	(26,39,021.62)	(57,59,022.45)	(26,39,021.62)	(57,59,022.45)
Increase/(decrease) in other financial and non financial liabilities	5,40,291.73	3,06,123.10	5,39,816.73	3,06,123.10
Cash Generated from Operation	(89,47,270.91)	(1,34,48,111.01)	(89,48,548.91)	(1,34,48,111.01)
Taxes Paid	(5,31,211.00)	(78,631.00)	(5,30,236.00)	(78,631.00)
Cash Flow from Operating Activities	(94,78,781.91)	(1,35,26,742.01)	(94,78,781.91)	(1,35,26,742.01)
2 CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Fixed Assets				
Purchase of Fixed Assets	(18,09,809.00)	(29,000.00)	(18,09,809.00)	(29,000.00)
Dividend Received	1,05,183.00	23,895.75	1,05,183.00	23,895.75
Purchase of Investments	(6,95,81,979.74)	(8,07,53,929.88)	(6,95,81,979.74)	(8,07,53,929.88)
Sale of Investments	8,22,42,039.01	9,46,38,299.84	8,22,42,039.01	9,46,38,299.84
Decrease/(increase) in other non-current assets	(5,53,645.00)	-	(5,53,645.00)	-
Net Cash Flow from Investing Activities	1,06,01,788.27	1,38,79,267.71	1,06,01,788.27	1,38,79,267.71
3 CASH FLOW FROM FINANCING ACTIVITIES				
Increase/Decrease in Borrowings	(2,77,485.50)	(3,40,636.79)	(2,77,485.50)	(3,40,636.79)
Increase/Decrease in Share Capital				
Net Cash Flow from Financing Activities	(2,77,485.50)	(3,40,636.79)	(2,77,485.50)	(3,40,636.79)
NET CHANGE IN CASH & CASH EQUIVALENT	8,45,520.86	11,884.91	8,45,520.86	11,884.91
Opening Balance of Cash & Cash Equivalent	10,25,012.53	10,13,127.62	10,25,012.53	10,13,127.62
CLOSING BALANCE OF CASH & CASH EQUIVALENT	18,70,533.39	10,25,012.53	18,70,533.39	10,25,012.53
Closing Bank Balances other than above				
Closing Bank Balances other than above				

- Notes:
- The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7
 - Figures of the previous period has been rearranged/ regrouped where ever considered necessary.

For and on behalf of the Board

Sudha Appawala
 Managing Director
 DIN: 00933865

Place:Kolkata
 Date: 28th June, 2021



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 REPORT TO THE BOARD OF DIRECTORS OF GANODAYA FINLEASE LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of GANODAYA FINLEASE LIMITED (Name of the company) (the company) for the quarter ended 31st March, 2021 (date of the quarter end) and the year to date results for the period from 1st April, 2020 to 31st March, 2021, 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 these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 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 accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2021 (date of the quarter end) as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these Standards and the Code of Ethics. We



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VMD & ASSOCIATES

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Mobile: 9830193306
e-mail: vinay_tiwari1976@yahoo.com

believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 interim 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 loss 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

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

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Plot 2/17, Sector A, Kalunga Industrial Estate, Sundargarh, Odissa - 770031.

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e-mail: vinay_tiwari1976@yahoo.com

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.

4



Branch : Main Road, Puranahat, Burdwan, Burdwan, West Bengal - 713325
Plot 2/17, Sector A, Kalunga Industrial Estate, Sundargarh, Odisha - 770031.

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

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.

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




(Vinay Kumar Tiwari)
Partner
Membership Number: 063887

Place: Kolkata
Dated: 28/06/2021
UDIN: 21063887AAAACA6735

Branch : Main Road, Puranahat, Burdwan, Burdwan, W.B - 713325
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Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF GANODAYA FINLEASE LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of GANODAYA FINLEASE LIMITED (hereinafter referred to as the 'Holding Company') and its associates for the year ended 31st March, 2021, attached herewith, being submitted by the Holding 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 and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the associate, the aforesaid consolidated financial results:

- i) include the annual financial results of two associates M/s. Swagatam Distributors Pvt. Ltd. and M.s Vidyut Dealers Pvt. Ltd.
- ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

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 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Holding Company, its associate 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

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VMD & ASSOCIATES

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these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

The Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Holding Company including its associates in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the Holding company and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Holding Company and its associate 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the company and of its associate are responsible for assessing the ability of the Holding Company and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the holding company and of its associate are responsible for overseeing the financial reporting process of the Holding Company and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial

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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 consolidated 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 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 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 ability of the Holding Company and its associate 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 Statement 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 Holding Company and its associates to cease to continue as a going concern.



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- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Holding Company and its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of one associate, whose financial statements include Holding Company's share of net profit of Rs. 20,842.89 and Holding Company's share of total comprehensive income of Rs. (4,14,222.92) for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associate is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors. The Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



(Vinay Kumar Tiwari)
Partner
Membership Number: 063887

Place: Kolkata
Dated: 28/06/2021
UDIN: 21063887AAAACB8389

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

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

Ref: GFL/108/053

CIN : L51226WB1986PLC040287
DATE: 28/06/2021

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

To,
The Secretary ,
The Metropolitan Stock Exchange of India Ltd
Vibgyor Towers,501,5th floor
Plot No-C-62,Bandra
Mumbai- 400098.

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

Email ID: listingcompliance@msei.in
SCRIP CODE: GANODAYA


Dear Sir,

Sub: Declaration regarding Audit Report with unmodified opinion with respect to Annual Audited Financial Results for the Financial year ended 31st March, 2021.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared and confirmed that Auditors ' Report obtained from M/s V.M.D & Associates , Chartered Accountants on Annual Audited Financial Results of the Company for the Financial year ended 31st March, 2021 has an unmodified opinion.

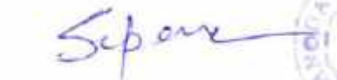
Kindly take the above information on record.

For Ganodaya Finlease Ltd.


(Sudha Agarwalla)
(Managing Director))
DIN:00938365



For Ganodaya Finlease Ltd.


(Sandeep Kumar Pareek)
Chief Financial Officer

