

GANODAYA FINLEASE LTD

A-402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata-700 001
Phone : (033) 2243-6242 / 6243; Fax : (033) 2231-0835, E-mail : ganodaya_gfl@yahoo.co.in

CIN : L51226WB1986PLC040287

Ref: GFL/108/077

DATE: 29/05/2023

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 29th May, 2023 has considered and approved the Audited Financial Results of the Company for the quarter and year ended March, 31, 2023.

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, 2023.
2. Statement of Assets and Liabilities as on 31st March, 2023.
3. Cash Flow Statements as on 31st March, 2023.
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, 2023.

The Meeting of Board of Directors commenced at 2:00 PM and concluded at 3:20 PM

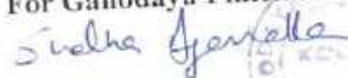
Further please note that the Company has already made necessary arrangements to publish the same in newspaper as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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: ganodayafinlease@gmail.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 31, 2023

in Lakhs

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	(24.65)	66.11	0.39	130.88	274.13
2 Other Income	0.01	0.24	1.25	0.26	1.25
3 Net Gain on Derecognition of Financial Assets at Amortized Cost	-	-	-	-	-
4 Net Gain on reclassification of Financial Assets	-	-	-	-	-
5 Total Income	(24.64)	66.35	1.64	131.13	275.38
6 Expenses					
a) Purchases	-	--	0.42	--	0.63
b) (Increase) / Decrease in stock in trade	5.38	(2.68)	0.30	4.60	(8.34)
c) Employee benefits expenses	20.16	17.46	18.72	73.33	66.78
d) Finance costs	-	-	-	-	-
e) Depreciation & Amortization Expenses	1.50	1.50	0.29	5.98	4.92
f) Other Expenses	6.67	5.48	5.35	23.09	26.05
Total Expenses (6)	33.71	21.76	26.09	107.90	90.04
7 Profit / (Loss) before Exceptional Items and tax (6-6)	(68.35)	46.59	-23.45	23.23	185.34
8 Exceptional Items	-	--	-	-	-
9 Profit / (Loss) before Extra Ordinary Items and Tax (7-8)	(68.35)	46.59	-23.45	23.23	185.34
10 Extraordinary Items	-	--	-	-	-
11 Profit before Tax (9-10)	(68.35)	46.59	-23.45	23.23	185.34
12 Tax Expenses					
(i) Current Tax	(40.57)	--	--	(40.57)	--
(ii) Deferred Tax / (Liability)	12.10	(18.23)	-62.23	13.32	(120.37)
(iii) Minimum Alternative Tax Credit	-	--	-	-	-
(iv) Excess (short) provision for Taxation	-	--	3.47	(1.33)	--
Total Tax Expenses (12)	(28.47)	(18.23)	-48.76	(28.58)	(120.37)
13 Profit / (Loss) from continuing operations (11-12)	(86.82)	28.36	-72.21	(5.35)	64.97
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	(86.82)	28.36	(72.21)	(5.35)	64.97
18 Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit & loss (specify items and amount)	0.92	--	0.99	0.92	0.99
(ii) Income tax relating to items that will not be reclassified to profit or loss account	(0.24)	--	-0.26	(0.24)	(0.26)
(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	0.68	--	0.73	0.68	0.73
19 Total Comprehensive Income for the period (17+18)	(86.14)	28.36	(71.48)	(4.67)	65.70
20 Paid up Equity Share Capital (₹ V-10/-)	650.00	650.00	650.00	650.00	650.00
21 Other Equity	-	-	-	2404.39	2409.05
22 Earnings per Share (of Rs. 10/- each (Not annualised))					
a) Basic	(1.33)	0.43	(1.11)	(0.08)	1.00
b) Diluted	(1.33)	0.43	(1.11)	(0.08)	1.00

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Monday, 29th May, 2023
- 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 31.03.2023, are the balancing figures between the audited figures in respect of full financial year ended 31.03.2023 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.

Place: Kolkata

Dated: the 29th May, 2023

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 Besu Sarani, Kolkata- 700 001
 Tel No. (033) 22436243, Email: ganodayafinlease@gmail.com
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 31, 2023

PARTICULARS	in Lakhs				
	QUARTER ENDED			YEAR ENDED	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Revenue from Operations					
2 Other Income	(24.65)	69.11	0.39	130.66	274.13
3 Net Gain on Derecognition of Financial Assets at Amortized Cost	0.01	0.24	1.25	0.25	1.25
4 Net Gain on reclassification of Financial Assets	-	-	-	-	-
5 Total Income					
6 Expenses	(24.64)	68.35	1.64	131.13	275.38
a) Purchases	-	-	-	-	-
b) (Increase) / Decrease in stock in trade	-	-	0.42	-	0.63
c) Employee benefits expenses	5.38	(2.68)	0.30	4.60	(8.34)
d) Finance costs	20.16	17.46	18.72	73.33	66.78
e) Depreciation & Amortization Expenses	-	-	-	-	-
f) Other Expenses	1.50	1.50	0.29	5.98	4.92
Total Expenses (6)	6.67	5.48	5.35	23.96	26.05
7 Profit / (Loss) before Exceptional Items and tax (5-6)	33.71	21.76	25.09	107.90	90.04
8 Share of Profit / (Loss) of an Associate	(58.35)	46.69	(23.45)	23.23	185.34
9 Profit / (Loss) before Extra Ordinary Items and Tax (7-8)	(0.17)	0.06	(0.19)	(0.27)	(0.98)
10 Extraordinary Items	(58.62)	46.64	(23.64)	22.96	185.26
11 Profit before Tax (9-10)					
12 Tax Expenses	(58.52)	46.64	(23.64)	22.96	185.26
(i) Current Tax					
(ii) Deferred Tax / (Liability)	(40.57)	-	-	(40.67)	-
(iii) Minimum Alternative Tax Credit	12.10	(18.23)	(52.23)	13.32	(120.37)
(iv) Excess (short) provision for Taxation	-	-	-	-	-
Total Tax Expenses (12)			3.47	(1.33)	-
13 Profit / (Loss) from continuing operations (11-12)	(28.47)	(18.23)	-48.76	(28.58)	(120.37)
14 Profit / (Loss) from discontinuing operations	(66.99)	28.41	(72.40)	(5.62)	64.89
15 Tax Expense of discontinuing operations	-	-	-	-	-
16 Profit / (Loss) from discontinuing operations (after tax)	-	-	-	-	-
17 Profit / (Loss) for the period					
18 Other Comprehensive Income	(66.99)	28.41	(72.40)	(5.62)	64.89
(A) Items that will not be reclassified to profit & loss (specify items and amount)					
i) Income tax relating to items that will not be reclassified to profit or loss account	0.92	-	0.99	0.92	0.99
iii) Shares of OCI of Associates	(0.24)	-	(0.26)	(0.24)	(0.26)
(B) Items that will be reclassified to profit & loss (specify items and amount)	(11.71)	2.03	(258.60)	(32.14)	70.27
i) Income tax relating to items that will be reclassified to profit or loss account	-	-	-	-	-
Total Other Comprehensive Income					
19 Total Comprehensive Income for the period (17+18)	(11.03)	2.03	(267.87)	(31.46)	71.00
20 Paid up Equity Share Capital (F.V-10/-)	(98.02)	30.44	(330.27)	(37.08)	136.89
21 Other Equity	650.00	650.00	650.00	650.00	650.00
22 Earnings per Share (of Rs. 10/- each (Not annualised))					
a) Basic	(1.34)	0.44	(1.11)	2512.60	2549.88
b) Diluted	(1.34)	0.44	(1.11)	(0.09)	1.00

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Monday, 29th May, 2023.
- 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 31.03.2023, are the balancing figures between the audited figures in respect of full financial year ended 31.03.2023 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.

Place Kolkata
 Dated: the 29th May, 2023

For Ganodaya Finlease Ltd.

 (Sudha Agarwala)
 Managing Director
 DIN: 0003865

GANODAYA FINLEASE LTD
Disclosure of Assets & Liabilities as per Regulation 33 of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015
As of 31st March, 2023

	Rupees in Lakhs			
	STANDALONE		CONSOLIDATED	
	As at 31.03.2023 Audited	31.03.2022 Audited	As at 31.03.2023 Audited	31.03.2022 Audited
ASSETS				
Non Current Assets				
a) Property Plant and Equipments	34.53	38.92	34.53	38.92
b) Capital Work In Progress	-	-	-	-
c) Investment Property	-	-	-	-
d) Financial Assets	3.96	3.96	3.96	3.96
i) Investments	-	-	-	-
ii) Loans & Advances	-	-	-	1.68
iii) Other Financial Assets	-	-	-	-
iv) Current Tax Assets (net)	0.19	0.42	0.19	0.42
INVESTMENTS IN ASSOCIATES	-	7.41	-	7.41
Sub - Total Non Current Assets (A)	38.68	50.71	149.58	195.71
Current Assets				
Inventories	51.57	56.17	51.57	56.17
Financial Assets				
a) Investments	3047.07	3001.26	3044.37	2996.88
b) Cash & Cash Equivalents	4.43	29.02	4.43	29.02
c) Trade Receivables	-	-	-	-
d) Short Term Loans & Advances	6.56	6.56	6.56	6.56
Other Current Assets	16.84	16.84	16.84	16.84
Assets Held for Sale	140.20	140.20	140.20	140.20
Sub - Total Current Assets (B)	3266.67	3250.06	3263.97	3245.67
TOTAL - ASSETS (A+B)	3305.35	3300.76	3413.55	3441.38
LIABILITIES AND EQUITY				
Equity				
a) Equity Share Capital	650.00	650.00	650.00	650.00
b) Other Equity	2404.39	2409.05	2512.59	2549.67
Sub - Total Equity (A)	3054.39	3059.05	3162.59	3199.67
Non-Current Liabilities				
a) Current Tax Liabilities (Net)	20.54	-	20.54	-
c) Deferred Tax Liabilities (Net)	210.32	223.42	210.32	223.42
d) Provisions	9.89	8.99	9.89	8.99
Sub - Total Non Current Liabilities (B)	240.75	232.41	240.75	232.41
Current Liabilities				
a) Short Term Borrowings	-	-	-	-
b) Trade Payables	9.34	8.10	9.34	8.10
c) Other Current Liabilities	0.87	1.20	0.87	1.20
Sub - Total Financial Liabilities (C)	10.21	9.30	10.21	9.30
TOTAL - LIABILITIES AND EQUITY (A+B+C)	3305.35	3300.76	3413.55	3441.38

On Behalf of the Board
For Ganodaya Finlease Ltd

Sudha Agarwala
(Sudha Agarwala)
Managing Director
DIN: 00938365

Place: Kolkata
Dated: the 29th May, 2023

GANODAYA FINLEASE LTD.
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Amount in ₹ 'Lakhs)

PARTICULARS	YEAR ENDED ON 31st March, 2023		YEAR ENDED ON 31st March, 2022	
	Rs.	P.	Rs.	P.
1 CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax				
<i>Addition/Deduction:</i>				
Depreciation		23.23		185.34
Dividend Received		5.98		4.92
Interest Income		(0.36)		(0.35)
Re-measurement gains/(losses) on employee defined benefit plans		-		(0.75)
Profit on sale of Assets held for sale		0.93		0.99
Profit/Loss on sale of investments		-		-
Investments on Mutual Funds measured at FVTPL		(15.05)		(12.84)
Cash Flow from Operating Activities before Working Capital changes		(115.47)		(260.19)
<i>Adjustments:</i>				
Decrease/(increase) in Inventories				
Decrease/(increase) in Loans		4.59		(8.34)
Decrease/(increase) in other financial assets		-		(0.72)
Decrease/(increase) in other non-financial assets		-		57.33
(Decrease)/Increase in provisions		0.23		(0.27)
(Decrease)/Increase in other financial liabilities		0.90		0.33
(Decrease)/Increase in other non financial liabilities		21.77		1.36
Decrease/(increase) in other current tax assets		(0.33)		0.29
Decrease/(increase) in assets held for sale		7.41		14.90
Cash Generated From Operation		-		(46.03)
Taxes Paid		(66.17)		(64.03)
Cash Flow from Operating Activities		(41.90)		-
		(108.07)		(64.03)
2 CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets				
Dividend Received		(1.59)		(15.23)
Interest Income		0.36		0.35
Purchase of Investments		-		0.75
Sale of Investments		(1,395.50)		(223.92)
Decrease/(increase) in other non-current assets		1,480.22		315.16
Net Cash Flow from Investing Activities		-		-
		83.49		77.11
3 CASH FLOW FROM FINANCING ACTIVITIES				
Increase/Decrease in Borrowings				
Increase/Decrease in Share Capital		-		(2.77)
Net Cash Flow from Financing Activities		-		-
		-		(2.77)
NET CHANGE IN CASH & CASH EQUIVALENT				
Opening Balance of Cash & Cash Equivalent		(24.58)		10.31
Opening Bank Balances other than above		29.02		18.71
CLOSING BALANCE OF CASH & CASH EQUIVALENT		4.44		-
Closing Bank Balances other than above				29.02
				-

Place: Kolkata
Dated: the 29th May, 2023

For Ganodaya Finlease Ltd.

Sudha Agarwalla

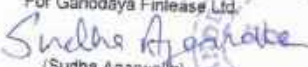
(Sudha Agarwalla)
Managing Director
DIN: 00938365



GANODAYA FINLEASE LTD.
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

PARTICULARS	(Amount in ₹ Lakhs)			
	YEAR ENDED ON		YEAR ENDED ON	
	31st March, 2023	31st March, 2022	31st March, 2023	31st March, 2022
	Rs.	P.	Rs.	P.
1 CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax				185.34
<u>Addition/Deduction:</u>		23.23		
Depreciation				4.92
Dividend Received		5.98		(0.35)
Interest Income		(0.36)		(0.75)
Re-measurement gains/(losses) on employee defined benefit plans		-		0.99
Profit on sale of Assets held for sale		0.93		-
Profit/Loss on sale of investments		-		(15.84)
Investments on Mutual Funds measured at FVTPL		(15.05)		(260.19)
Cash Flow from Operating Activities before Working Capital changes		(115.47)		(82.88)
<u>Adjustments:</u>		(100.74)		
Decrease/(increase) in Inventories				(8.34)
Decrease/(increase) in Loans		4.59		(9.72)
Decrease/(increase) in other financial assets		-		57.33
Decrease/(increase) in other non-financial assets		-		(0.27)
(Decrease)/increase in provisions		0.23		0.34
(Decrease)/increase in other financial liabilities		0.90		1.36
(Decrease)/increase in other non financial liabilities		21.77		0.29
Decrease/(increase) in other current tax assets		(0.33)		14.90
Decrease/(increase) in assets held for sale		7.41		(46.03)
Cash Generated From Operation		-		(64.02)
Taxes Paid		(66.17)		-
Cash Flow from Operating Activities		(41.90)		-
		(108.07)		(64.02)
2 CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets				(15.23)
Dividend Received		(1.59)		0.35
Interest Income		0.36		0.75
Purchase of Investments		-		(223.92)
Sale of Investments		(1,395.50)		315.16
Decrease/(increase) in other non-current assets		1,480.22		-
Net Cash Flow from Investing Activities		-		77.11
		83.49		-
3 CASH FLOW FROM FINANCING ACTIVITIES				
Increase/Decrease in Borrowings				(2.77)
Increase/Decrease in Share Capital		-		-
Net Cash Flow from Financing Activities		-		(2.77)
		-		-
NET CHANGE IN CASH & CASH EQUIVALENT				
Opening Balance of Cash & Cash Equivalent		(24.58)		10.31
Opening Bank Balances other than above		29.02		18.71
CLOSING BALANCE OF CASH & CASH EQUIVALENT				
Closing Bank Balances other than above		4.44		29.02

Place: Kolkata
Dated: the 29th May, 2023

For Ganodaya Finlease Ltd.

(Sudha Agarwal)
Managing Director
DIN: 00938365

GANODAYA FINLEASE LTD

A-402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata-700 001
Phone : (033) 2243-6242 / 6243; Fax : (033) 2231-0835, E-mail : ganodaya_gfl@yahoo.co.in

CIN : L51226WB1986PLC040287

Ref: GFL/108/078

DATE: 29/05/2023

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, 2023.

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, 2023 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



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

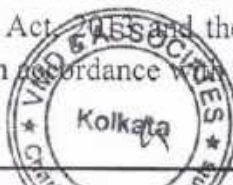
We have audited the accompanying standalone quarterly financial results of GANODAYA FINLEASE LIMITED (the company) for the quarter ended 31st March, 2023 (date of the quarter end) and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted 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 profit and other comprehensive income and other financial information for the quarter ended 31st March, 2022 (date of the quarter end) as well as the year to date results for the period from 1st April, 2021 to 31st March, 2023.

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 requirements and the Code of Ethics. We



Branch : Main Road, Purandarpally, 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,
4th Floor, 4 BBD Bag (East)
Kolkata - 700 001.

Contacts: 033-40729015

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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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.



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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: 29/05/2023

UDIN: 23063887BGXFMT2549

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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, 2023, 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, 2023.

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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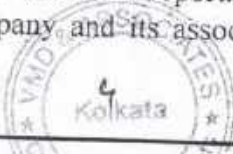
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results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in 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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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.

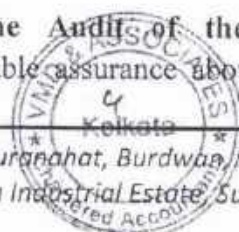
Board of Directors' Responsibilities for the Consolidated Financial Results

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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- 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 two associate, whose financial statements include Holding Company's share of net loss of (Rs. 27.02) thousands and Holding Company's share of total comprehensive income/(Loss) of Rs. 3214.60) thousands for the year ended March 31, 2023 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 audited 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 associates is based solely on such audited 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, 2023 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.

Place: Kolkata
Dated: 29/05/2023
UDIN: 23063887BGXFMU6539

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



(Vinay Kumar Tiwari)

Partner

Membership Number: 063887