

GFL Galada Finance Limited

CIN No : L65191TN1986PLC012826

Ref : GFL/SECTL/1070/2020-21

Dated : October 31, 2020

October tment of Corporate Affairs,
BSE Limited, Ground Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI 400 001

Dear Sirs,

Ref : Scrip Code 538881

Sub : Outcome of Board Meeting of the Company held on October 31, 2020

With reference to the above, we would like to inform you that the Board of Directors of the Company has considered and approved the following matters :-

- 1) Considered, approved and taken on record the unaudited financial results for the third quarter ended 30th September, 2020 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,.
- 2) Limited Review Report for the quarter ended 30th September, 2020 given by the Statutory Auditors of the Company was taken on record.
- 3) Considered, approved and taken on record the Change in designation of Mr. Ashok Jawarilal Galada as Director and change in designation of Mr. Naveen Ashok Galada as Managing director

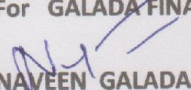
We are enclosing herewith text of unaudited financial results for the third quarter ended on 31st December 2019 along the Limited Review Report of Statutory Auditors of the Company on aforesaid results.

We would request you to take the same on record for compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.

Board meeting commenced on : 16.00 hours.
Board meeting concluded on : 17.00 hours.

Yours truly,

For GALADA FINANCE LIMITED


NAVEEN GALADA

MANAGING DIRECTOR - DIN 000430

ENCL: A/A



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2020 (Rs. in lakhs)

| S.No. | 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 |
| | Revenue from operations | | | | | | |
| | (i) Interest Income | 17.77 | 20.56 | 25.44 | 38.33 | 48.37 | 95.19 |
| | (ii) Dividend Income | 0.18 | 0.06 | 0.85 | 0.23 | 0.91 | 1.32 |
| (I) | Total revenue from operations | 17.95 | 20.62 | 26.29 | 38.56 | 49.28 | 96.51 |
| (II) | Other income | 1.57 | 0.67 | 0.12 | 2.24 | 0.24 | 1.90 |
| (III) | Total Income (I + II) | 19.52 | 21.29 | 26.41 | 40.80 | 49.52 | 98.41 |
| | Expenses | | | | | | |
| | (i) Finance Costs | 8.67 | 10.49 | 10.47 | 19.16 | 21.16 | 40.48 |
| | (ii) Provision for NPA | (1.08) | 0.51 | (1.76) | (0.57) | 0.52 | 2.44 |
| | (iii) Employee benefit expenses | 3.62 | 3.52 | 3.50 | 7.14 | 7.48 | 14.18 |
| | (iv) Depreciation, amortization and impairment | 1.66 | 1.60 | 2.40 | 3.26 | 4.67 | 9.37 |
| | (v) Other expenses | 5.91 | 4.36 | 6.94 | 10.27 | 13.36 | 27.62 |
| | (vi) Bad Debts | - | - | - | - | - | 0.26 |
| | (vii) Loss on Sale of Investments | 4.48 | - | 43.02 | 4.48 | 41.50 | 71.49 |
| IV | Total Expenses | 23.26 | 20.48 | 64.57 | 43.74 | 88.69 | 165.84 |
| V | Profit/(loss) before exceptional items and tax (III - IV) | (3.74) | 0.81 | (38.16) | (2.94) | (39.17) | (67.43) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(loss) before Tax (V-VI) | (3.74) | 0.81 | (38.16) | (2.94) | (39.17) | (67.43) |
| VIII | Tax expense | | | | | | |
| | - Current Tax | 0.60 | 0.50 | 0.30 | 1.10 | 0.30 | 1.82 |
| | - Deferred Tax | - | - | - | - | - | (0.24) |
| IX | Profit / (Loss) for the period (VII-VIII) | (4.34) | 0.31 | (38.46) | (4.04) | (39.47) | (69.01) |
| X | Other comprehensive income | | | | | | |
| A | (i) Items that will not be reclassified to profit or loss | (1.74) | 10.22 | 14.63 | 8.48 | 14.00 | 29.97 |
| | (ii) Income tax related to items that will not be reclassified to profit or loss | 0.34 | (1.97) | (2.81) | (1.63) | (2.69) | (5.76) |
| B | (i) Items that will be reclassified to profit or loss | | | | | | |
| | (ii) Income tax related to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | Total other comprehensive income (net of tax) | (1.40) | 8.25 | 11.82 | 6.85 | 11.31 | 24.21 |
| XI | Total comprehensive income for the year (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period) | (5.74) | 8.56 | (26.64) | 2.81 | (28.16) | (44.80) |
| XII | Paid up equity share capital (FV of Rs 10/- each) | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 | 300.00 |
| XIII | Other Equity | 192.92 | 198.67 | 206.76 | 192.92 | 206.76 | 190.11 |
| XIV | Earnings per share (for continuing operations) | | | | | | |
| | - Basic | (0.14) | 0.01 | (1.28) | (0.13) | (1.32) | (2.30) |
| | - Diluted | (0.14) | 0.01 | (1.28) | (0.13) | (1.32) | (2.30) |

- The outbreak of COVID-19 pandemic and consequent lockdown has severely impacted various activities across the country. The impact of
- The above financial results for the quarter ended 30th September, 2020 have been reviewed by the Audit committee and approved by the
- The company is engaged primarily in the business of financing and accordingly, there are no separate reportable segment as per Ind AS 109
- Previous quarter / year figures have been re-grouped / re-arranged wherever necessary.

Place : Chennai
Date : 31-10-2020



NAVEEN GALADA
Managing Director
(DIN No.00043054)

Galada Finance Limited

Balance Sheet as at 30th September, 2020

Amount (Rs in Lakhs)

1. Discloser of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 as at 30th September, 2020 :

| Particulars | As at 30th September, 2020 | As at 31st March, 2020 |
|--|-------------------------------|------------------------|
| | INR | INR |
| ASSETS | | |
| 1 Financial Assets | | |
| Cash & cash equivalents | 18.29 | 9.09 |
| Bank balances other than cash & cash equivalents | - | - |
| Receivables | - | - |
| (i) Trade receivables | - | - |
| (ii) Other receivables | - | - |
| Loans | 594.51 | 606.15 |
| Investments | 31.93 | 18.57 |
| Other financial assets | 59.72 | 62.76 |
| Total Financial Assets | 704.45 | 696.57 |
| 2 Non-Financial assets | | |
| Current tax assets (net) | 10.38 | 10.39 |
| Deferred tax assets (net) | 19.47 | 21.10 |
| Propety, plant and equipment | 25.16 | 28.00 |
| Other non-financial assets | - | - |
| Total Non-Financial assets | 55.01 | 59.49 |
| TOTAL ASSETS | 759.46 | 756.06 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| 3 Financial liabilities | | |
| Payables | | |
| (i) Trade payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | - | - |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| (ii) Other payables | | |
| - Total outstanding dues of micro enterprises and small enterprises | - | - |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 12.72 | 2.88 |
| Debt securities | - | - |
| Borrowings (Other than debt securities) | 221.56 | 231.39 |
| Deposits | 32.11 | 24.80 |
| Other financial liabilities | 0.15 | 6.88 |
| Total Financial liabilities | 266.54 | 265.95 |
| 4 Non-financial liabilities | | |
| Current tax liabilities (net) | - | - |
| Provisions | - | - |
| Other non-financial liabilities | - | - |
| Total non-current liabilities | - | - |
| 5 Equity | | |
| Equity share capital | 300.00 | 300.00 |
| Other equity | 192.92 | 190.11 |
| Total current liabilities | 492.92 | 490.11 |
| TOTAL EQUITY AND LIABILITIES | 759.46 | 756.06 |



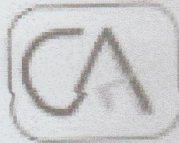
Galada Finance Limited

Cash Flow Statement for the year ended 30th September, 2020

Rs in Lakhs

| Particular | For the half year ended 30.09.2020 | | For the year ended 31.03.2020 | |
|---|------------------------------------|--------|-------------------------------|---------|
| | INR | INR | INR | INR |
| A. Cash flow from Operating Activities | | | | |
| Profit before tax | | (2.94) | | (67.43) |
| Adjustment for : | | | | |
| Depreciation & Amortisation | 3.26 | | 9.37 | |
| Profit on Sale of Shares | - | | (1.63) | |
| Interest Income | (0.20) | | (0.76) | |
| Dividend Income | (0.23) | | (1.33) | |
| Impairment of financial Assets | (0.57) | | 2.44 | |
| Net Gain/Loss on Sale of Investments | 2.44 | | 71.49 | |
| | | 4.70 | | 79.58 |
| Operating profit / (loss) before working capital changes | | 1.76 | | 12.15 |
| Movement in working capital: | | | | |
| Adjustments for (increase) / decrease in operating assets: | | | | |
| Other receivables | 12.10 | | (73.55) | |
| Other Financial Assets | 3.15 | | (3.08) | |
| Trade payables | 9.84 | | (0.05) | |
| Other Liabilities | (6.73) | | 2.88 | |
| Other Financial Liabilities | | 18.36 | | (73.80) |
| | | 20.12 | | (61.65) |
| Income Tax Paid (net of refunds) | | (1.09) | | (3.50) |
| Net Cash Flow from Operating Activities | | 19.03 | | (65.15) |
| B. Income from Investing Activities | | | | |
| Payment for Property, plant and equipments (Net) | (0.41) | | (1.42) | |
| Proceeds from disposal of property, plant and equipment | - | | 2.40 | |
| Purchase of investments | - | | 65.12 | |
| Proceeds from sale of investments | (7.33) | | - | |
| Interest received | 0.20 | | 0.76 | |
| Dividend received | 0.23 | | 1.33 | |
| Net Cash Flow from Investing Activities | | (7.31) | | 68.19 |
| C. Income from Financing Activities | | | | |
| Proceeds from borrowings | 7.31 | | - | |
| Repayment of borrowings | (9.83) | | (9.25) | |
| Dividends & Tax paid | - | | - | |
| Net Cash Flow from Financing Activities | | (2.52) | | (9.25) |
| Net Increase/decrease in cash and cash equivalent | | 9.20 | | (6.21) |
| Cash and cash equivalent at the beginning of the period | | 9.09 | | 15.30 |
| Cash and cash equivalent at the end of the period | | 18.29 | | 9.09 |
| (a) Cash on hand | | 16.18 | | 5.98 |
| (b) Cheques, drafts on hand | | 1.15 | | 2.78 |
| (c) Balances with banks | | | | |
| (i) In current accounts | | 0.96 | | 0.33 |
| | | 18.29 | | 9.09 |






Sureshkumar B. B.A., F.C.A.

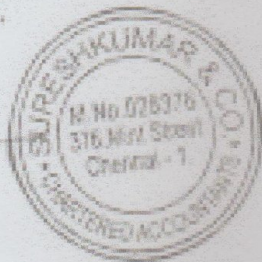
INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Gulada Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Gulada Finance Limited ("The Company"), for the quarter and half year ended 30th September, 2020 ("this statement"), being submitted by the Company pursuant to the requirement of Regulation 35 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 35 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.

For SURESHKUMAR & Co.,
Chartered Accountants
Firm Reg.No: 0042235


Sureshkumar B
Proprietor
Membership No: 028376



Place: Chennai
Date: 31-10-2020

LHMN: 2002 8376 AAAA DL 4878