

GF Galada Finance Limited

Ref: GFL/SECT/7/2020-2021 ^{as} CIN No: L65191TN1986PLC012826 Dated: August 8, 2020

The Deputy Gen. Manager
Department of Corporate Services
BSE Ltd.
P.J. Tower, Dalal Street,
Mumbai.

Dear Sir,

Sub : Outcome of Board Meeting held on 08.08.2020

At the meeting of Board of Directors held today, the Board interalia considered and approved the following:

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 first quarter ended 30th June 2020 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Approved and adopted the Notice calling the 34th Annual General Meeting of the company and directors report, auditors report and annexures thereon and the AGM is scheduled to be held on 26-09-2020.
- 3) Fixed the book closure date and accordingly the Register of Members and share transfers shall remain closed from 20th day of September, 2020 to 26th September 2020 (Both days inclusive)
- 4) Cut off date for e-voting is fixed as 19th day of September 2020
- 5) To consider the resignation letter received from statutory auditors intimating resignation from the conclusion of the forthcoming AGM on completion of Three years as Statutory Auditor as per revised RBI guidelines.

We are enclosing herewith text of unaudited financial results for the first quarter ended on 30th June 2020 and 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.

We request you to take note of the above and acknowledge receipt of this letter.

Thanking you,

Yours faithfully,

For GALADA FINANCE LTD

J ASHOK GALADA
MANAGING DIRECTOR

DIN No. 00042295



Regd. & Corporate Office : "Shanti Sadan" Old # 4, New # 7,

Shafee Mohamed Road, Thousand Lights, Chennai - 600 006. Ph : 4309 9009, 2829 4830 / 31

Email : galadafinancelimited@yahoo.co.in / galadafinancelimited@gmail.com / info@galadafinance.in Web : www.galadafinance.in

GALADA FINANCE LIMITED
(CIN : L65191TN1986PLC012826)

Regd. Office : "SHANTI SADAN" Old No.4, New No.7, Shaffee Mohammed Road, Thousand Lights, Chennai
600 006 Email : info@galadafinance.in

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

S.No.	PARTICULARS	Quarter Ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
	Revenue from operations				
	(i) Interest Income	20.56	21.42	22.93	95.19
	(ii) Dividend Income	0.06	0.17	0.06	1.32
(I)	Total revenue from operations	20.62	21.59	22.99	96.51
(II)	Other income	0.67	0.06	1.64	1.90
(III)	Total Income (I + II)	21.29	21.65	24.63	98.41
	Expenses				
	(i) Finance Costs	10.49	9.46	10.69	40.48
	(ii) Provision for NPA	0.51	0.24	2.28	2.44
	(iii) Employee benefit expenses	3.52	2.69	3.98	14.18
	(iv) Depreciation, amortization and impairment	1.60	2.34	2.27	9.37
	(v) Other expenses	4.36	9.11	6.42	27.62
	(vi) Bad Debts	-	0.26	-	0.26
	(vii) Loss on Sale of Investments	-	27.64	-	71.49
IV	Total Expenses	20.48	51.74	25.64	165.84
V	Profit/(loss) before exceptional items and tax	0.81	(30.09)	(1.01)	(67.43)
VI	Exceptional items	-	-		
VII	Profit/(loss) before Tax (V-VI)	0.81	(30.09)	(1.01)	(67.43)
VIII	Tax expense				
	- Current Tax	0.50	0.32	-	1.82
	- Deferred Tax	-	(0.24)	-	(0.24)
IX	Profit / (Loss) for the period (VII-VIII)	0.31	(30.17)	(1.01)	(69.01)
X	Other comprehensive income				
	A. (i) Items that will not be reclassified to profit or loss	8.25	13.15	(0.63)	29.97
	(ii) Income tax related to items that will not be		2.53	0.12	(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)	8.25	10.62	(0.51)	24.21
XI	Total comprehensive income for the year (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	8.56	(19.55)	(1.52)	(44.80)
XII	Paid up equity share capital (FV of Rs 10/- each)	300.00	300.00	300.00	300.00
XIII	Other Equity				190.11

XIV	Earnings per share (for continuing operations)				
	- Basic	0.29	(0.65)	(0.05)	(1.49)
	- Diluted	0.29	(0.65)	(0.05)	(1.49)

- 1 The outbreak of COVID-19 pandemic and consequent lockdown has severely impacted various activities across the country. The impact of COVID-19 on the economy is uncertain and would also be dependent upon future developments including various measures taken by the Government, Regulator, responses of businesses, consumers etc. Hence, the extent to which COVID-19 pandemic will impact the company's business, cash flows and financial results, is dependent on such future
- 2 Having regard to the guidance provided by the RBI and the Institute of Chartered Accountants of India, in the assessment of the Company, extension of such moratorium benefit as per RBI guidelines dated March 27, 2020 and April 17, 2020 relating to 'COVID-19 – Regulatory Package', the Board has not approved and the Company has not granted moratorium of three months on the payment of installments falling due between March 1, 2020 and May 31, 2020, to borrowers as per the COVID-19 Regulatory Package of the RBI. The Company continues to recognise interest
- 3 The above financial results for the quarter ended 30th June 20 have been reviewed by the Audit committee and approved by the Board of directors of the company at their meeting held on 8th August, 2020 and have been subjected to Limited Review by the Statutory Auditors.
- 4 The company is engaged primarily in the business of financing and accordingly, there are no separate reportable segment as per Ind AS 109 dealing with operating segment.
- 5 Previous quarter / year figures have been re-grouped / re-arranged wherever necessary.



J. Ashok Galada

J. ASHOK GALADA
Managing Director
(DIN No.00042295)

Place : Chennai

Date : 08-08-2020

DIYALI B AND ASSOCIATES

Chartered Accountants

A9, Maruti Apartments

87, Dr. Alagappa Road

Chennai-600 084

Ph : 04426422500, 9444906021

To

The Board of Directors

Galada Finance Limited

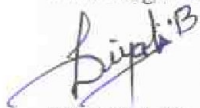
Limited Review Report for the Quarter and three month Ended 30th June, 2020

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Galada Finance Limited** ("The Company"), for the quarter and three months ended 30th June 2020 ("this statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DIYALI B AND ASSOCIATES

Chartered Accountants

Firm Regn No : 017740S



DIYALI B

Proprietrix

Membership No : 242354



Place : Chennai

Date : 08-08-2020

UDIN : 20242354AAAAAK5566