

REF/GFL/ SECTL/ 3115/22-23

Date: 28-05-2022

To,
The Corporate Relationship Department,
The Bombay Stock Exchange Limited,
Floor No. 25, P J Towers,
Dalal Street, Mumbai – 400001.

Dear Sirs,

Sub: Outcome of Board Meeting of the company held on 28th May, 2022

Scrip Code: 538881.


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:-

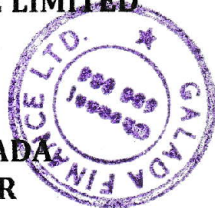
1. Considered, approved and taken on record the Audited Financial results for the 4th quarter and the year ended 31st March, 2022 and Statement of Assets & Liabilities for the year ended 31st March, 2022 and Cash Flow Statement for the year ended 31st March, 2022 acopy of which is enclosed for kind reference;
2. Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3. Considered, approved and take note of the Resignation of Existing Company Secretary Mr. Ikkapadath Bilal Mohammadali

Board meeting Commenced on: 16.00 hours
Board meeting concluded on: 17.00 hours

This is for your kind information and Records.

Thanking you,
Yours faithfully,
For **GALADA FINANCE LIMITED**


NAVEEN ASHOK GALADA
MANAGING DIRECTOR
DIN: 00043054



REF/GFL/ SECTL/ 316/22-23

Date: 28-05-2022

To,
Department of Corporate Affairs,
The Bombay Stock Exchange Limited,
Floor No. 25, P J Towers,
Dalal Street, Mumbai – 400001.

Dear Sirs,

Ref: **Scrip Code 538881**

Sub: Declaration in respect of Audit Report with unmodified opinion for the Audited Financial Results for the financial year ended March 31, 2022

Ref: Regulation 33(3)(d) of the SEBI, (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We hereby declare that M/s. Sureshkumar & Co. Chartered Accountants, Chennai (Firm Registration No: 004273S), Statutory Auditors of the Company have expressed an unmodified opinion in their Audit Report on the Audited Financial Results of the Company for the financial year ended March 31, 2022

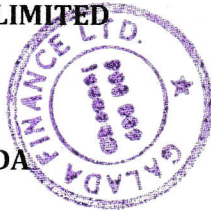
This is for your kind information and Records.

Thanking you,

Yours faithfully,

For **GALADA FINANCE LIMITED**


NAVEEN ASHOK GALADA
MANAGING DIRECTOR
DIN: 00043054



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

AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

PARTICULARS	FOR THE QUARTER ENDED			YEAR ENDED	
	31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
1. Income From Operations					
(a) Interest Income	24.62	23.59	32.43	104.91	89.92
(b) Dividend Income	0.18	0.24	0.23	0.72	0.53
Total Revenue From Operations	24.80	23.83	32.66	105.63	90.45
(c) Other Income	0.69	0.04	(5.35)	1.06	0.39
Total Income	25.49	23.87	27.31	106.69	90.84
2. Expenses					
(a) Finance cost	11.27	12.02	9.67	46.28	36.57
(b) Employees benefit expenses	4.75	3.30	4.25	15.72	16.65
(c) Depreciation, Amortization and Impairment	1.21	1.18	1.63	4.74	6.54
(d) Other expenses	13.10	5.55	6.73	29.37	21.84
(e) Bad Debts	-	-	-	-	-
(f) Provision for NPA	(5.70)	(1.65)	4.90	4.97	4.58
(g) Profit/Loss on Sale of Investment	6.23	(1.77)	(8.51)	28.14	8.42
Total Expenses	30.86	18.63	18.67	129.22	94.60
3. Profit /Loss before exceptional items and tax(1-2)	(5.37)	5.24	8.64	(22.53)	(3.76)
4. Exceptional Items	-	-	-	-	-
5. Profit before tax (3-4)	(5.37)	5.24	8.64	(22.53)	(3.76)
6. (i) Tax expenses					
- Current Tax	2.50	1.00	2.23	4.50	3.58
- Deferred Tax	0.10	-	(0.02)	0.10	(0.02)
7. Profit/Loss for quarter /Year (5-6)	(7.97)	4.24	6.43	(27.13)	(7.32)
8. Other Comprehensive income (net of taxes)	2.38	(0.77)	(1.83)	29.88	(25.08)
9. Total Comprehensive income	(10.35)	3.47	4.60	2.75	17.76
10. Paid-up equity share capital (F.V. of Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00
11. Other equity				220.62	207.87
12. Earning Per Share (Before Extraordinary Items) (Not Annualised)					
(a) Basic	(0.27)	0.14	0.21	(0.90)	(0.24)
(b) Diluted	(0.27)	0.14	0.21	(0.90)	(0.24)

Notes :

- The above is an extract of detailed format of Quarterly audited financial results filed with stock exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the quarterly audited financial results are available on the Stock Exchange website at www.bseindia.com and on the company's website www.galadafinance.in.
- The above results were reviewed by audit committee and taken on record at the Board meeting of the company held on 28.05.2022
- The statutory Auditors have expressed an Unqualified Opinion on the financial result for the quarter and year ended on 31.03.2022.
- 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.
- The outbreak of the COVID - 19 Pandemic and the consequent lockdown has affected the operations of the Company. The Company has obtained necessary permissions and started the operations at all its branches. The Company has also assessed the recoverability of its assets such as debtors, and expects to recover the carrying amount of its Assets
- Previous quarter's/ Year's figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current quarter's / years classification / disclosure.

For and on behalf of the Board of Directors

Narveen Galada
Managing Director
DIN : 00043054



Place : Chennai

Date : 28th May, 2022

GALADA FINANCE LIMITED
Balance Sheet as at 31st March, 2022

Particulars		Note No.	As at 31st March, 2022 (Rs in Lakhs)	As at 31st March, 2021 (Rs in Lakhs)
ASSETS				
1	Financial Assets			
	Cash & cash equivalents	3	9.52	12.43
	Bank balances other than cash & cash equivalents		-	-
	Receivables	4		
	(i) Trade receivables		-	-
	(ii) Other receivables		-	-
	Loans	5	663.08	700.59
	Investments	6	25.52	62.18
	Other financial assets	7	51.43	54.72
	Total Financial Assets		749.55	829.92
2	Non-Financial assets			
	Current tax assets (net)	8	9.60	10.41
	Deferred tax assets (net)	8	7.92	15.14
	Property, plant and equipment	9	18.61	22.00
	Other non-financial assets		-	-
	Total Non-Financial assets		36.13	47.55
	TOTAL ASSETS		785.68	877.47
LIABILITIES AND EQUITY				
Liabilities				
3	Financial liabilities			
	Payables	10		
	(i) Trade payables			
	- Total outstanding dues of		-	-
	- Total outstanding dues of		-	-
	(ii) Other payables			
	- Total outstanding dues of		-	-
	- Total outstanding dues of		5.17	24.53
	Debt securities		-	-
	Borrowings (Other than debt securities)	11	221.09	295.52
	Deposits	12	48.11	48.11
	Other financial liabilities	13	0.69	1.44
	Total Financial liabilities		275.06	369.60
4	Non-financial liabilities			
	Current tax liabilities (net)		-	-
	Provisions		-	-
	Other non-financial liabilities		-	-
	Total non-current liabilities		-	-
5	Equity			
	Equity share capital	14	300.00	300.00
	Other equity	15	210.62	207.87
	Total current liabilities		510.62	507.87
	TOTAL EQUITY AND LIABILITIES		785.68	877.47
	Significant accounting policies	2		

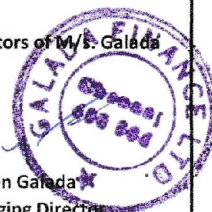
The accompanying notes are an integral part of the financial statements

In terms of our report of even date attached.

For and on behalf of the Board of Directors of M/s. Galada Finance Limited

Place : Chennai
Date : 28-05-2022

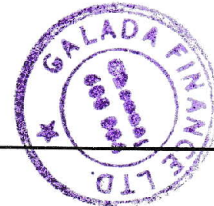
Naveen Galada
Managing Director
DIN : 00043054



GALADA FINANCE LIMITED
Statement of Cash Flows for the year ended 31st March, 2022
(Rs in Lakhs)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(22.53)		(3.77)
Adjustments for:				
Depreciation and amortisation	4.74		6.54	
(Profit)/Loss on sale of Assets	0.01		-	
Interest income	(0.36)		(0.39)	
Dividend income	(0.72)		(0.53)	
Impaired Loss Allowance	4.97		4.58	
Net (gain)/loss on sale of investments	28.14		8.42	
		36.77		18.62
Operating profit / (loss) before working capital changes		14.25		14.85
Movement in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Other receivables	32.54		(99.02)	
Other Financial Assets	3.29		8.04	
Trade payables	(19.36)		21.64	
Other Liabilities	(0.75)		(5.44)	
Other Financial Liabilities		15.72		(74.78)
Cash generated from operations		29.97		(59.93)
Net income tax (paid) / refunds		(3.69)		(3.59)
Net cash flow from operating activities (A)		26.28		(63.52)
B. Cash flow from investing activities				
Payment for Property, plant and equipments	(1.45)		(1.42)	
Proceeds from disposal of property, plant and equipments	0.10		2.40	
Purchase of investments	(104.49)		65.12	
Proceeds from sale of investments	150.00		-	
Interest received	0.36		0.39	
Dividend received	0.72		0.53	
Net cash flow used in investing activities (B)		45.24		(20.59)
C. Cash flow from financing activities				
Proceeds from borrowings	(74.43)		87.45	
Repayment of borrowings			-	
Dividends & Tax paid	-		-	
Net cash flow used in financing activities (C)		(74.43)		87.45
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(2.91)		3.34
Cash and cash equivalents at the beginning of the year		12.43		9.09
Cash and cash equivalents at the end of the year		9.52		12.43
Components of Cash and Cash Equivalents				
(a) Cash on hand		2.98		4.84
(b) Cheques, drafts on hand		5.82		6.34
(c) Balances with banks		-		-
(i) In current accounts		0.73		1.25
(ii) In deposit accounts		-		-
		9.52		12.43

For and on behalf of the Board of Directors
Naveen Galada
 Managing Director
 DIN : 00043054

 Place : Chennai
 Date : 28th May, 2022




INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors

M/s Galada Finance Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **M/s Galada Finance Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31st March, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid standalone annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2022.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Annual 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 statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 standalone annual 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 annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 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 annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ♣ Identify and assess the risks of material misstatement of the standalone annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements 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 in the financial results made by the Management and Board of Directors.
- ♣ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- ♣ Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- ♣ Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.



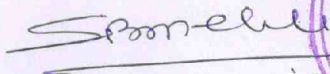
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

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.

Other Matters

The standalone annual financial results include the results for the quarter ended 31st March, 2022 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 subjected to limited review by us.

For SURESHKUMAR & Co.,
Chartered Accountants
Firm Regn No : 0042735



Sureshkumar B
Proprietor
Membership No : 028376



Place : Chennai
Date : 28-05-2022

UDIN : 22028376AJUCYJ2568