

Ref: GFL/SECTL/ 3391 /2022-23

Dated : 12th November, 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: Outcome of Board Meeting of the company held on November 12, 2022.

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 quarter and half year ended 30th September 2022.
2. Limited Review Report for the quarter and half year ended 30th September, 2022 given by the Statutory Auditors of the Company was taken on record.

We are enclosing herewith text of unaudited financial results for the quarter and half year ended 30th September 2022 along the Limited Review Report of Statutory Auditors of the Company on afore said results.

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

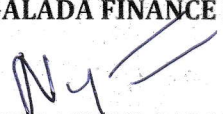
Board meeting commenced on: 16.00 hours.

Board meeting concluded on: 17.00 hours.

This is for your kind information and Records.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2022 (Rs. in lakhs)

	Quarter Ended					Year ended
	Quarter Ended		6 months ended			
PARTICULARS	30.09.22	30.06.2022	30.09.21	30.09.22	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Interest Income	19.52	20.18	28.17	39.70	56.70	104.91
(b) Dividend Income	0.03	0.14	0.23	0.17	0.30	0.72
Total revenue from operations	19.55	20.32	28.40	39.87	57.00	105.63
(c) Other income	0.05	0.02	0.19	0.07	0.33	1.06
Total Income (I + II)	19.60	20.34	28.59	39.94	57.33	106.69
2. Expenses						
(a) Finance Costs	7.73	9.15	10.83	16.88	22.99	46.28
(b) Employee benefit expenses	4.49	4.08	3.75	8.57	7.67	15.72
(c) Depreciation, amortization and impairment	0.85	0.87	1.19	1.72	2.35	4.74
(d) Other expenses	8.41	6.28	5.60	14.69	10.72	29.37
(e) Bad Debts	-	-	-	-	-	-
(f) Provision for NPA	0.31	5.38	6.53	5.69	12.31	4.97
(g) Loss on Sale of Investments	4.17	0.73	(2.04)	4.90	23.68	28.14
Total Expenses	25.96	26.49	25.86	52.45	79.72	129.22
3. Profit/(loss) before exceptional items and t	(6.36)	(6.15)	2.73	(12.51)	(22.39)	(22.53)
4. Exceptional items						
5. Profit/(loss) before Tax (3-4)	(6.36)	(6.15)	2.73	(12.51)	(22.39)	(22.53)
6. (i) Tax expense						
- Current Tax	-	-	1.04	-	1.00	4.50
- Deferred Tax	-	-	(0.20)	-	-	0.10
7. Profit / (Loss) for the period (VII-VIII)	(6.36)	(6.15)	1.89	(12.51)	(23.39)	(27.13)
8. Total other comprehensive income (net of tax)	3.71	(1.53)	0.84	2.18	28.27	29.88
9. Total comprehensive income	(2.65)	(7.68)	2.73	(10.33)	4.88	2.75
10. Paid up equity share capital (FV of Rs 10/- each)	300.00	300.00	300.00	300.00	300.00	300.00
11. Other Equity						210.62
operations)						
- Basic	(0.21)	(0.21)	0.06	(0.42)	(0.78)	(0.90)
- Diluted	(0.21)	(0.21)	0.06	(0.42)	(0.78)	(0.90)

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 12.11.2022
- The statutory Auditors have expressed an Unqualified Opinion on the financial result for the quarter ended on 30.09.2022.
- 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

Naveen Galada
Managing Director
DIN : 00043054

Place : Chennai
Date : 12.11.2022



GALADA FINANCE LIMITED			
Balance Sheet as at 30th September, 2022		(In Lakhs)	
Particulars	Note No.	As at 30th Sep 2022	As at 31st March, 2022
		UnAudited	Audited
ASSETS			
1.00 Financial Assets			
Cash & cash equivalents		20.84	9.52
Bank balances other than cash & cash equivalents			-
Receivables			
(i) Trade receivables		-	-
(ii) Other receivables		-	-
Loans		671.88	663.08
Investments		9.91	25.52
Other financial assets		53.96	51.43
Total Financial Assets		756.59	749.55
2.00 Non-Financial assets			
Current tax assets (net)		10.46	9.60
Deferred tax assets (net)		7.40	7.92
Propety, plant and equipment		17.54	18.61
Other non-financial assets		*	-
Total Non-Financial assets		35.40	36.13
TOTAL ASSETS		791.99	785.68
LIABILITIES AND EQUITY			
Liabilities			
3.00 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		3.82	5.17
Debt securities		-	-
Borrowings (Other than debt securities)		239.91	221.09
Deposits		45.61	48.11
Other financial liabilities		2.36	0.69
Total Financial liabilities		291.70	275.06
4.00 Non-financial liabilities			
Current tax liabilities (net)		-	-
Provisions		-	-
Other non-financial liabilities		-	-
Total non-current liabilities		-	-
5.00 Equity			
Equity share capital		300.00	300.00
Other equity		200.30	210.62
Total current liabilities		500.30	510.62
TOTAL EQUITY AND LIABILITIES		792.00	785.68
Significant accounting policies			

For and on behalf of the Board of Directors

Naveen Galada
Managing Director
DIN : 00043054

Place : Chennai
Date : 12th November, 2022



(Statement of Profit and Loss without stating EBITDA)

GALADA FINANCE LIMITED

Statement of Profit and Loss for the year ended 30th September, 2022

Particulars		Note No.	Quarter ended 30th Sep 2022	Year ended 31st March, 2022
			(in Lakhs)	(in Lakhs)
I	Income			
	Revenue from operation	16	39.70	104.91
	Other income	17	0.24	1.78
	Total income		39.94	106.69
II	Expenses			
	Finance cost	18	16.88	46.28
	Impairment Loss Allowance		5.69	4.97
	Employee benefit expenses	19	8.57	15.72
	Depreciation and amortisation	9	1.72	4.74
	Other expenses	20	14.69	29.37
	Loss on sale of shares		4.90	28.14
	Total expenses		52.45	129.22
5.00	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)			
6.00	Exceptional items	28.a		
7.00	Profit / (Loss) before extraordinary items and tax (5 + 6)			
8.00	Extraordinary items	28.b		
III	Profit / (Loss) before exceptional items and tax (3 - 4)		-12.50	-22.53
IV	Exceptional items			-
V	Profit before tax (III-IV)		-12.50	-22.53
VI	Tax expense:			
	- Current tax		-	4.50
	- Deferred tax	8	-	0.11
			-	4.61
VII	Profit / (Loss) for the year (V - VI)		-12.50	-27.14
VIII	Other Comprehensive Income			
	(A) Items that will be reclassified to profit or loss			-
	(B) Items that will not be reclassified to profit or loss			
	Net gain/(loss) on equity instruments through			
	Other Comprehensive Income		2.71	37.00
	Income tax effect on above		-0.52	-7.12
IX	Total Comprehensive Income (VII+VIII)		-10.31	2.74
	Earnings per share			
	- Basic & Diluted		-0.42	-0.90
8.ii	Earnings per share (excluding extraordinary items)			
	(a) Basic			
	(b) Diluted			
	Significant accounting policies	2		
The accompanying notes are an integral part of the financial statements				

For and on behalf of the Board of Directors

Ny
Naveen Galada
Managing Director
DIN : 00043054

Place : Chennai
Date : 12th November, 2022



GALADA FINANCE LIMITED
Statement of Cash Flows for the year ended 30th September, 2022
(in Lakhs)

Particulars	For the year ended 30th September, 2022		For the Year Ended 31st March, 2022	
	INR	INR	INR	INR
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(12.50)		(22.53)
<i>Adjustments for:</i>				
Depreciation and amortisation	1.72		4.74	
(Profit)/Loss on sale of Assets	-		0.01	
Interest income	(0.06)		(0.36)	
Dividend income	(0.07)		(0.72)	
Impaired Loss Allowance	5.69		4.97	
Net (gain)/loss on sale of investments	4.90		28.14	
		12.18		36.78
Operating profit / (loss) before working capital changes		(0.32)		14.25
Movement in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Other receivables	(14.49)		32.54	
Other Financial Assets	(2.54)		3.29	
Other Liabilities	(1.35)		(19.36)	
Other Financial Liabilities	1.67		(0.75)	
		(16.71)		15.72
Cash generated from operations		(17.03)		29.97
Net income tax (paid) / refunds		(0.86)		(3.69)
Net cash flow from operating activities (A)		(17.89)		26.28
B. Cash flow from investing activities				
Payment for Property, plant and equipments (Net)	(0.65)		(1.45)	
Proceeds from disposal of property, plant and equipments	-		0.10	
Purchase of investments	(11.58)		(104.49)	
Proceeds from sale of investments	25.00		150.00	
Interest received	0.06		0.36	
Dividend received	0.07		0.72	
Net cash flow used in investing activities (B)		12.90		45.24
C. Cash flow from financing activities				
Proceeds from borrowings	18.81		-	
Repayment of borrowings	(2.50)		(74.43)	
Net cash flow used in financing activities (C)		16.31		(74.43)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		11.32		(2.91)
Cash and cash equivalents at the beginning of the year		9.52		12.43
Cash and cash equivalents at the end of the year		20.84		9.52
Components of Cash and Cash Equivalents				
(a) Cash on hand		19.79		2.97
(b) Cheques, drafts on hand				5.82
(c) Balances with banks				
(i) In current accounts		1.05		0.73
(ii) In deposit accounts		-		-
		20.84		9.52

For and on behalf of the Board of Directors

Place : Chennai

Date : 12th November, 2022

Naveen Galada
 Managing Director
 DIN : 00043054


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

To
The Board of Directors
Galada Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Galada Finance Limited** ("The Company"), for the quarter and half year ended 30th September, 2022 ("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. The comparative figures for the quarter ended 30th June 2022 and six months period ended 30th September 2021 and the year end figure ended 31st March, 2022 prepared in accordance with the applicable Accounting Standards were reviewed/audited by the erstwhile auditors who had expressed unmodified limited review/audit opinion on these financial results/financial statements vide their report dated 11th August, 2022, 30th October 2021 and 28th May, 2022 respectively, whose audit and review reports have been produced to us and which has been relied upon by us for the purpose of our review of the statement. Our review report is not qualified in respect of this matter.
5. 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 CHANDARANA & SANKLECHA

Chartered Accountants
Firm Regn No : 000557S

BHARAT RAJ SANKLECHA

Proprietor
Membership No : 027539
Place : Chennai
Date : 12th November 2022

UDIN : 22027539BCYFQM9993

