

# **Galada Finance Limited**

CIN No. : L65191TN1986PLC012829

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

Date: 11-02-2023.

Dear Sir/Madam,

Ref: **Scrip Code 538881**

**Sub: Outcome of Board Meeting of the company held on 11<sup>th</sup> February, 2023.**

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 ended 31<sup>st</sup> December 2022.
2. Limited Review Report for the quarter ended 31<sup>st</sup> December, 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 ended 31<sup>st</sup> December 2022 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 faithfully,

For **GALADA FINANCE LIMITED**

**NAVEEN ASHOK 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 nine month ended 31st December, 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. 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 : 11<sup>th</sup> February 2023

UDIN : 23027539 BGTQEX 2092

23027539 BGTQEX 2092

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 & PERIOD ENDED 31ST DEC, 2022 (Rs. in lakhs)						
	Quarter Ended					Year ended
	Quarter Ended		9 months ended			
PARTICULARS	31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income from operations</b>						
(a) Interest Income	21.79	19.52	23.59	61.49	80.29	104.91
(b) Dividend Income	0.06	0.03	0.24	0.13	0.54	0.72
<b>Total Income from operations</b>	<b>21.85</b>	<b>19.55</b>	<b>23.83</b>	<b>61.62</b>	<b>80.83</b>	<b>105.63</b>
( c ) Other income	0.04	0.05	0.04	0.21	0.37	1.06
<b>Total Income (I + II)</b>	<b>21.89</b>	<b>19.60</b>	<b>23.87</b>	<b>61.83</b>	<b>81.20</b>	<b>106.69</b>
<b>2. Expenses</b>						
(a) Finance Costs	7.18	7.73	12.02	24.06	35.01	46.28
(b ) Employee benefit expenses	4.07	4.49	3.30	12.64	10.97	15.72
(c ) Depreciation, amortization and impairment	0.80	0.85	1.18	2.52	3.53	4.74
(d ) Other expenses	5.65	8.41	5.55	20.34	16.27	29.37
(e) Bad Debts	-	-	-	-	-	-
(f) Provision for NPA	(3.25)	0.31	(1.65)	2.44	10.67	4.97
(g) Loss on Sale of Investments	(0.53)	4.17	(1.77)	4.37	21.91	28.14
<b>Total Expenses</b>	<b>13.93</b>	<b>25.96</b>	<b>18.63</b>	<b>66.38</b>	<b>98.36</b>	<b>129.22</b>
<b>3. Profit/(loss) before exceptional items and tax</b>	<b>7.97</b>	<b>(6.36)</b>	<b>5.24</b>	<b>(4.54)</b>	<b>(17.16)</b>	<b>(22.53)</b>
<b>4. Exceptional items</b>		-	-			
<b>5. Profit/(loss) before Tax (3-4)</b>	<b>7.97</b>	<b>(6.36)</b>	<b>5.24</b>	<b>(4.54)</b>	<b>(17.16)</b>	<b>(22.53)</b>
<b>6. (i) Tax expense</b>						
- Current Tax	1.50	-	1.00	1.50	2.00	4.50
- Deferred Tax	-	-	-	-	-	0.10
<b>7. Profit / (Loss) for the period (VII-VIII)</b>	<b>6.47</b>	<b>(6.36)</b>	<b>4.24</b>	<b>(6.04)</b>	<b>(19.16)</b>	<b>(27.13)</b>
8. Total other comprehensive income (net of tax)	(0.30)	3.71	(0.77)	1.88	27.50	29.88
<b>9. Total comprehensive income</b>	<b>6.16</b>	<b>(2.65)</b>	<b>3.47</b>	<b>(4.17)</b>	<b>8.34</b>	<b>2.75</b>
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						<b>210.62</b>
operations)						
- Basic	<b>0.22</b>	<b>(0.21)</b>	<b>0.14</b>	<b>(0.20)</b>	<b>(0.64)</b>	<b>(0.90)</b>
- Diluted	<b>0.22</b>	<b>(0.21)</b>	<b>0.14</b>	<b>(0.20)</b>	<b>(0.64)</b>	<b>(0.90)</b>

**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](http://www.bseindia.com) and on the company's website [www.galadafinance.in](http://www.galadafinance.in).
- The above results were reviewed by audit committee and taken on record at the Board meeting of the company held on 11.02.2023
- The statutory Auditors have expressed an Unqualified Opinion on the financial result for the quarter ended on 31.12.22
- 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**

Place : Chennai  
Date : 11.02.2023

**Naveen Galada**  
Managing Director  
DIN : 00043054