

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 SEPTEMBER, 2019 (Rs. in lakhs)							
		Quarter Ended			Half Year Ended		Year ended
S.No.	PARTICULARS	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	(i) Interest Income	25.44	22.93	27.69	48.37	57.52	124.62
	(ii) Dividend Income	0.85	0.06	1.31	0.91	1.34	2.20
(I)	Total revenue from operations	26.29	22.99	29.00	49.28	58.86	126.82
(II)	Other income	0.12	0.12	0.19	0.24	0.37	0.39
(III)	Total Income (I + II)	26.41	23.11	29.19	49.52	59.23	127.21
	Expenses						
	(i) Finance Costs	10.47	10.69	13.04	21.16	23.66	44.27
	(ii) Employee benefit expenses	3.50	3.98	7.82	7.48	15.24	26.26
	(iii) Depreciation, amortization and impairment	2.40	2.27	3.29	4.67	6.59	13.23
	(iv) Other expenses	6.94	6.42	7.62	13.36	14.96	32.27
	(v) Bad Debts	-	-	-	-	-	3.43
	(vi) Provision for NPA	(1.76)	2.28	1.59	0.52	1.84	5.02
	(vii) Loss on Sale of Investments	43.02	(1.52)	(3.14)	41.50	(7.79)	19.72
IV	Total Expenses	64.57	24.12	30.22	88.69	54.50	144.20
V	Profit/(loss) before exceptional items and tax (III - IV)	(38.16)	(1.01)	(1.03)	(39.17)	4.73	(16.99)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before Tax (V-VI)	(38.16)	(1.01)	(1.03)	(39.17)	4.73	(16.99)
VIII	Tax expense						
	- Current Tax	0.30	-	-	0.30	0.75	3.51
	- Deferred Tax	-	-	-	-	-	(0.77)
IX	Profit / (Loss) for the period (VII-VIII)	(38.46)	(1.01)	(1.03)	(39.47)	3.98	(19.73)
X	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit or loss	14.63	(0.63)	(35.20)	14.00	(52.82)	(19.92)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(2.81)	0.12	6.75	(2.69)	10.14	3.82
	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)	11.82	(0.51)	(28.45)	11.31	(42.68)	(16.10)
XI	Total comprehensive income for the year (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(26.64)	(1.52)	(29.48)	(28.16)	(38.70)	(35.83)
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	206.76	233.40	232.04	206.76	232.04	234.92
XIV	Earnings per share (for continuing operations)						
	- Basic	(0.89)	(0.05)	(0.98)	(0.94)	(1.29)	(1.19)
	- Diluted	(0.89)	(0.05)	(0.98)	(0.94)	(1.29)	(1.19)



- 1 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2019 and the effective date of such transition is 1st April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines Issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1st April 2018.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

- 2 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	Quarter ended	Half Year ended	Year ended
	30.09.2018	30.09.2018	31.03.2019
Net profit as per tax as reported under previous GAAP	0.56	5.82	(15.60)
Adjustments for :			
Expected credit loss	(1.59)	(1.84)	(4.13)
Fair valuation of financial assets through OCI	(35.20)	(52.82)	(19.92)
Income tax effect on the above	6.75	10.14	3.82
Net profit as per tax as reported under previous Ind AS	(29.48)	(38.70)	(35.83)

- 3 The above financial results for the quarter ended 30th September 2019 have been reviewed by the Audit committee and approved by the Board of directors of the company at their meeting held on 14th November, 2019 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.

Place : Chennai
Date : 14-11-2019


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

