



# GANESH HOLDINGS LIMITED

CIN : L67120MH1982PLC028251

REGD OFFICE : 607, CENTER PLAZA, DAFTARY ROAD, MALAD - EAST, MUMBAI 400 097

Tel.no.2880 9065 E-mail : ganeshholding@gmail.com Website : www.ganeshholding.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2023 - NBFC COMPANY

(Rs. In Lacs except earning Per Share)

	Particulars	Current Quarter	Previous Quarter	Corresponding Quarter	Year to Date figures for current year	Year to Date figures for Previous year
		01.01.2023 to 31.03.2023	01.10.2022 to 31.12.2022	01.01.2022 to 31.03.2022	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
	<b>Revenue from operations</b>					
(i)	Interest Income	3.33	0.70	-	4.03	-
(ii)	Dividend Income	-	-	-	-	-
(iii)	Rental Income	-	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-	-
(v)	Net gain on fair value changes	-	14.36	0.69	16.04	2.48
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(vii)	Sale of products(including Excise Duty)	-	-	-	-	-
(viii)	Sale of services	-	-	-	-	-
(ix)	Others (to be specified)	-	-	-	-	-
(I)	Total Revenue from operations	3.33	15.07	0.69	20.07	2.48
(II)	Other Income (to be specified)	-	-	0.11	-	0.11
(III)	<b>Total Income (I+II)</b>	<b>3.33</b>	<b>15.07</b>	<b>0.80</b>	<b>20.07</b>	<b>2.59</b>
	<b>Expenses</b>					
(i)	Finance Costs	-	-	-	-	-
(ii)	Fees and commission expense	-	-	-	-	-
(iii)	Net loss on fair value changes	-	-	-	-	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
(v)	Impairment on financial instruments	-	-	-	-	-
(vi)	Cost of materials consumed	-	-	-	-	-
(vii)	Purchases of Stock-in-trade	-	-	-	-	-
(viii)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress	-	-	-	-	-
(ix)	Employee Benefits Expenses	2.57	2.17	2.31	8.83	8.38
(x)	Depreciation, amortization and impairment	-	-	-	-	-
(xi)	Others expenses (to be specified)	1.97	1.82	2.13	7.30	7.36
(IV)	<b>Total Expenses (IV)</b>	<b>4.54</b>	<b>4.00</b>	<b>4.44</b>	<b>16.13</b>	<b>15.74</b>
(V)	Profit / (loss) before exceptional items and tax (III-IV)	(1.21)	11.07	(3.64)	3.94	(13.15)
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	(1.21)	11.07	(3.64)	3.94	(13.15)
(VIII)	Tax Expense:					
	(1) Current Tax	0.61	-	-	0.61	-
	(2) Earlier Year Tax	-	-	-	0.16	-
	(3) Deferred Tax	-	-	-	-	-
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	(1.82)	11.07	(3.64)	3.17	(13.15)
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	(1.82)	11.07	(3.64)	3.17	(13.15)
(XIV)	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	0.08	(12.99)	1.06	(11.91)	3.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Subtotal (A)	0.08	(12.99)	1.06	(11.91)	3.94
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
(XV)	<b>Total Comprehensive Income for the period (A+B)</b>	<b>0.08</b>	<b>(12.99)</b>	<b>1.06</b>	<b>(11.91)</b>	<b>3.94</b>



*Lalitha Ramka*



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	Particulars	Current Quarter	Previous Quarter	Corresponding Quarter	Year to Date figures for current year	Year to Date figures for Previous year
		31.01.2023 to 31.03.2023	01.10.2022 to 31.12.2022	01.01.2022 to 31.03.2022	01.04.2022 to 31.03.2023	01.04.2021 to 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
	(XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(1.74)	(1.93)	(2.58)	(8.74)	(9.21)
(XVI)	Earnings per equity share (for continuing operations)					
	Basic (Rs.)	(0.43)	(0.48)	(0.64)	(2.16)	(2.28)
	Diluted (Rs.)	(0.43)	(0.48)	(0.64)	(2.16)	(2.28)
(XVII)	Earnings per equity share (for discontinued operations)					
	Basic (Rs.)	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)					
	Basic (Rs.)	(0.43)	(0.48)	(0.64)	(2.16)	(2.28)
	Diluted (Rs.)	(0.43)	(0.48)	(0.64)	(2.16)	(2.28)

## Notes :

- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally adopted in India.
- The above financial results have been reviewed by the Audit Committee, and on its recommendation have been approved by the Board of Directors at its meeting held on 04-05-2023.
- The Company operates in only one business segment i.e trading in Shares & Securities and commodities.
- The company has bought and sold commodities through broker Anand Rathi Commodities Ltd., who is registered with NSEL. Due to NSEL scam the business has stopped and some stock remained unsold with broker. In August, 2013 the committee of NSEL has decided to pay money to investor in small amount. Hence the company has decided to convert the stock into Receivable under Other Current Assets. During the quarter, Other Receivable of Rs.67,06,657/- (As on 31-03-2022 Rs.67,06,657/-) has been assigned to some other company at the carrying cost i.e.Rs.67,06,657/- as per the Assignment Deed dated 17-03-2023 and the full amount of Rs.67,06,657/- was received by the company.
- The RBI cancelled the NBFC Certificate of the company vide order dated 1st October, 2018. However Management has filed an appeal against the same with Ministry of Finance, Delhi on 26/10/2018 which was heard on 05/09/2019 and order dated 27/04/2020 received stating that RBI may review its order cancelling COR of the company. RBI heard the company twice and ordered to submit fresh NOF certificate as on 31-03-2023 from the Statutory Auditors along with audited Annual Report as on 31-03-2023.
- Previous quarters figures have been regrouped and rearranged so as to match with Current quarter's presentation.

Place: Mumbai  
Date: 04-05-2023

On behalf of Board of Directors

*Lalitha Ranka*  
(Lalitha Ranka)  
Chairperson & Managing Director  
DIN : 01166049





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## STATEMENT OF ASSETS & LIABILITIES

(Rs. In lacs)

Sr.No.	Particulars	As at	
		31-Mar-23	31-Mar-21
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
	Cash and Cash Equivalents	2.05	0.17
	Loans	135.00	-
	Investments	67.08	145.08
	Other Financial Assets	-	67.07
		<b>204.13</b>	<b>212.31</b>
2	<b>Non-Financial Assets</b>		
	Current Tax Assets	-	-
	<b>TOTAL ASSETS</b>	<b>204.13</b>	<b>-</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
	Equity Share Capital	40.50	40.50
	Other Equity	160.62	169.36
		<b>201.12</b>	<b>209.86</b>
2	<b>LIABILITIES</b>		
2.1	<b>Financial Liabilities</b>		
	Other Financial Liabilities	2.80	2.46
		<b>2.80</b>	<b>2.46</b>
2.2	<b>Non-Financial Liabilities</b>		
	Current Tax Liability	0.21	-
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>204.13</b>	<b>212.31</b>



Lalitha Ranka



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## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-03-2023

	PARTICULARS	FOR THE PERIOD ENDED ON 31-03-2023		FOR THE YEAR ENDED ON 31-03-2022	
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net profit / (loss) after Tax		3.17		-13.15
	Adjustments for:				
	Other Receivables	(67.94)		-	
	Other Financial Liabilities	0.34	(67.60)	0.25	0.25
	Cash flow from operations before tax paid		(64.43)		(12.90)
	Less : Direct Taxes paid (net of refund)		(0.21)		-
	<b>Net Cash Generated from /(Used in) Operating Activities</b>		<b>(64.22)</b>		<b>(12.90)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Fixed Deposits / MF matured during the year	133.09			-86.47
	Investment Redeemed / (purchased) during the year	(67.00)	66.09		-
	<b>Net Cash Generated from/(Used in) Investing Activities</b>		<b>66.09</b>		<b>-86.47</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
			-		-
			-		-
	<b>Net Cash flow from Financing Activities</b>				
	<b>Net increase / (decrease) in Cash and Cash equivalent (A+B+C)</b>		<b>1.87</b>		<b>(99.37)</b>
	<b>Cash and Cash equivalents as at April 1</b>		<b>0.17</b>		<b>99.54</b>
	<b>Cash and Cash equivalents as at 31st March</b>		<b>2.05</b>		<b>0.17</b>

### Notes:

1 Cash & Cash equivalents comprises of

- i) Cash on hand
- ii) Bank Balances in current account
- iii) Cheque in Hand

**Total**

0.17

1.88

**2.05**

0.00

0.17

**0.17**



*halitha Ranka*



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Date : 4<sup>th</sup> May, 2023

The Manager,  
Listing Agreement,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street, Fort  
Mumbai- 400001

Dear Sir.

**Ref. : Scrip Code 504397**

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

## **DECLARATION**

I, Aditya Mishra, Chief Financial Officer of Ganesh Holdings Limited (CIN:L67120MH1982PLC028251) having its Registered office at 607, 6<sup>th</sup> Floor, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097, hereby declare that, the Statutory Auditor of Company, Chaturvedi Sohan & Co. (FRN : 118424W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2023.

This Declaration given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No.SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and Circular no.CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Kindly take this declaration in your records.

Thanking You.

Yours Faithfully,  
For GANESH HOLDINGS LTD.



Aditya Mishra  
(Chief Financial Officer)



Partners :  
Sohan Chaturvedi FCA  
Chaturvedi V N FCA  
Noshir B Captain FCA  
Rajiv Chauhan ACA  
Neha Chauhan ACA  
Shristi Chaturvedi ACA



# Chaturvedi Sohan & Co.

## Chartered Accountants

FRN - 118424W

**Independent Auditor's Report on Audit of Quarterly and Annual Financial Result of Ganesh Holding Limited ("The Company") pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended.**

**To The Board of Directors of  
Ganesh Holding Limited**

### **Qualified Opinion**

We have audited the accompanying statement of Audited Financial Results of Ganesh Holding Limited (the "Company") for the quarter ended 31<sup>st</sup> March 2023 and for the year ended 31<sup>st</sup> March, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the financial result:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. *Except basis of qualification para*, the financial results gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the **net profit** and other comprehensive income/loss and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2023 and for the year ended 31<sup>st</sup> March, 2023.

### **Basis for Qualified Opinion**

RBI has cancelled the license of NBFC due to non-compliance of below notification.

NBFCs are required to obtain a certificate of registration (COR) to commence/carry on business of NBFI in terms of section 45-IA of the RBI act 1934. the said section also prescribes the minimum Net Owned Fund (NOF) requirement. In terms of notification no. DNBS.132CGM(VSNM)-99 dated April 21, 1999 the minimum NOF requirement for new companies applying for grant of COR to commence a business of NBFC is stipulated at Rs 200 lakh. the minimum NOF for companies that were already in existence before April 21, 1999 was retained at Rs. 25 Lakh. given the need for strengthening the financial sector and technology adoption and in view of increasing the complexities of services offered by NBFCs it shall be mandatory for all the NBFCs to attain a minimum NOF of Rs. 200 Lakh by the end of March 2017, as per the milestone given below



Rs. 100 Lakh by the end of March 2016

Rs. 200 Lakh by the end of March 2017

However, as explained to us by the management, management has filed an appeal against the same with ministry of finance Delhi on 26/10/2018 which was heard on 05/09/2019 and an order dated 27/04/2023 received from Ministry of Finance stating that RBI may review its order cancelling COR of the company. As informed to us by the management they are awaiting RBI action for the same.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion on the financial statements.

### **Emphasis of Matter Para**

We draw your attention to note no 4 of the financial Result,

The Company was bought and sold commodities through broker Anand Rathi Commodities Limited, who is registered with NSEL. Due to NSEL scam all stock as on the date was not delivered and business had stopped. In August 2013 the committee of NSEL has decided to Pay money to investor in small amount. Hence the company has decided to convert the stock into recoverable under other current assets. During the quarter as per **assignment deed dated 17-03-2023**, management assigned the rights to receive the said receivables to other company for a consideration of Rs.67,06,657/- equivalent to carrying cost of the receivable and during the year full consideration was received by the Company.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Results

#### **Auditor's Responsibility for the Audit of the statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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, but not for the purpose of expressing an opinion effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the board of director in terms of the requirement specified under regulation 33 and 52 of the listing regulations.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financials result of the Company to express an opinion on the standalone financial result.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user



of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 Statement.

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.

For Chaturvedi Sohan & co.

**Chartered Accountants**

FRN: 118424W

*V. B. Captain*

Noshir B Captain

**Partner**

M.No. 009889



Place: Mumbai

Date: 04<sup>th</sup> May, 2023

UDIN: 23009889 BGWUWW3496