

GILADA FINANCE AND INVESTMENTS LIMITED

CIN: L65910KA1994PLC015981

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Statement of Standalone Unaudited Results for the Quarter Ended 30 Jun 2019			
Sl. No.	PARTICULARS	Quarter Ended	
		30.06.2019 (Unaudited)	30.06.2018 (Unaudited)
1	Revenue from Operations	85.35	68.64
2	Other Income	-	-
3	Total Income (1+2)	85.35	68.64
4	Expenses		
	(a) Employee benefits expenses	26.93	18.52
	(b) Finance Cost	2.85	-
	(c) Depreciation and amortisation Expenses	0.97	1.17
	(d) Loan Loss Provisions and Write Off	0.18	1.53
	(e) Other Expenses	12.83	19.34
	Total Expenses	43.76	40.56
5	Profit/(loss) before Exceptional Items & Tax (3-4)	41.59	28.08
6	Exceptional Items	-	-
7	Profit/(loss) before tax (5+6)	41.59	28.08
8	Tax Expenses		
	a) Current Tax	10.91	3.63
	b)Deferred Tax	(0.05)	-
9	Profit/(Loss) for the period from continuing operations (7-8)	30.73	24.45
10	Profit from Discontinued Operations		
11	Tax Expense of Discontinued Operations	-	-
12	Profit from Discontinued Operations (after tax) (10-11)		
13	Profit for the Period (9+12)	30.73	24.45
14	Other Comprehensive Income (Net of Tax)	0.72	(0.17)
15	Total Comprehensive Income (after tax) (13+14)	30.01	24.62
16	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	351.23	351.23
16	Earnings Per Share (in rupees) (not annualised):		
	a) Basic	0.09	0.07
	b) Diluted	0.09	0.07
	<i>Notes :- Basic and Diluted EPS not annualized</i>		

For GILADA FINANCE AND INVESTMENTS LIMITED

RAJGOPAL GILADA
MANAGING DIRECTOR
DIN: 00307829
PLACE: BANGALORE
DATE: 13.08.2019

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from April 01, 2019 with effective transition date of April 01, 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India (The RBI) and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to comparative previous period/ quarter as presented in these financial results have been restated/reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 June 2019 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

2 In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30 June 2019 has been carried out by the Statutory Auditors.

As permitted under circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the quarter ended 31 March 2019 and previous year ended 31 March 2019. Further, the financial results for the quarter ended 30 June 2018 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended 30 June 2018 provide a true and fair view of the Company's affairs.

3 As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

	Quarter Ended June 30, 2018 (in Rs Lakhs)
Profit After Tax as reported under Previous GAAP	28.01
<i>Adjustments resulting in increase/ (decrease) in profit under tax as reported under Previous GAAP</i>	
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	-2.62
ii) Impact on application of Expected Credit Loss method for loan loss provision	-1.53
iii) Reclassification of actuarial loss to Other Comprehensive Income	-0.78
iv) Tax Impact on Above Adjustments	29.58
Profit After Tax as reported under Ind AS	52.66
Other Comprehensive Income / (loss) net of tax	-1.20
Total Comprehensive Income (after tax) as reported under Ind AS	51.46

4 The Company does not have any Subsidiary/ Joint Venture.

5 The above financial results for the quarter ended June 30, 2019 along with restated comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on Aug 13, 2019.

6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

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