



**BENNUR NAGARAJA & CO**

**CHARTERED ACCOUNTANTS**

Ph : 080-2225 5278  
Mob : 98454 80725

No. 21, Second Floor, Hospital Road, Near Menaka Theatre, Bangalore - 560 053  
E-mail: bennurnagaraja@gmail.com

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

To,  
The Board of Directors,  
M/s Gilada Finance and Investments Limited,  
105, R R Takt, 37 Bhoopasandra Main Road,  
Bangalore - 560 094.

We have reviewed the accompanying statement of unaudited financial results of Gilada Finance and Investments Limited for the quarter ended 30<sup>th</sup> September 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" 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 issue a report on the statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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.

We draw attention to note no: 3 relating to impact of COVID - 19 pandemic in the financial statements as on 31<sup>st</sup> March, 2020 in which the management has described the probable impact on the company and the environment in which it operates. This note also indicates that uncertainties exist and it is currently not possible to reasonably estimate the future impact. The measures taken to deal with these circumstances were explained by the management

We also wish to highlight that the company has not provided gratuity for the period under review.

For Bennur Nagaraja & Co  
Chartered Accountants  
Firm Registration No: 000419S




Place: Bangalore  
Date : 05<sup>th</sup> November, 2020

A handwritten signature in green ink, appearing to read "Bennur Nagaraja".

Bennur Nagaraja  
Proprietor  
Membership No:024163  
UDIN: 20024163AAAAAZ8710

Statement of Unaudited Results for the Quarter and Half Year Ended 30th September, 2020						
Sl. No.	PARTICULARS	Quarter Ended			Half Year Ended	
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)
1	Revenue from Operations	86.34	73.07	83.74	159.41	169.09
2	Other Income	0	0.67	-	0.67	-
3	Total Income (1+2)	86.34	73.74	83.74	160.08	169.09
4	Expenses					
	(a) Employee benefits expenses	11.07	15.08	30.89	26.15	57.82
	(b) Finance Cost	2.48	1.50	1.39	3.98	4.24
	(c) Depreciation and amortisation Expenses	0.75	0.75	1.02	1.50	1.99
	(d) Loan Loss Provisions and Write Off	8.36	28.56	7.38	36.92	7.56
	(e) Other Expenses	20.43	8.80	10.05	29.23	22.88
	Total Expenses	43.09	54.68	50.73	97.77	94.49
5	Profit/(loss) before Exceptional Items & Tax (3-4)	43.25	19.07	33.01	62.32	74.60
6	Exceptional Items	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	43.25	19.07	33.01	62.32	74.60
8	Tax Expenses					
	a) Current Tax	13.00	9.46	8.78	22.46	19.69
	b) Deferred Tax	0.00	(4.50)	0.51	(4.50)	0.46
9	Profit/(Loss) for the period from continuing operations (7-8)	30.25	14.10	23.72	44.35	54.45
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)	30.25	14.10	23.72	44.35	54.45
14	Other Comprehensive Income (Net of Tax)	-	-	(0.72)	-	(1.44)
15	Total Comprehensive Income (after tax) (13+14)	30.25	14.10	23.00	44.35	53.01
16	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	351.23	351.23	351.23	351.23	351.23
16	Earnings Per Share (in rupees) (not annualised):					
	a) Basic	0.86	0.40	0.65	1.26	1.51
	b) Diluted	0.86	0.40	0.65	1.26	1.51
A	Basic and Diluted EPS is not annualized for quarter					
B	The above financial results have been reviewed by the Audit Committee and were considered and approved by the Board of Directors at their meeting held on 06.11.2020					

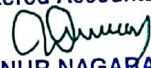
For GILADA FINANCE AND INVESTMENTS LIMITED

  
 RAJGOPAL GILADA  
 MANAGING DIRECTOR  
 DIN: 00307829  
 PLACE: BANGALORE  
 DATE: 06.11.2020



UDIN : 20024163AAAAAZ8710

For BENNUR NAGARAJA & CO.,  
Chartered Accountants

  
 (BENNUR NAGARAJA)  
 Proprietor M.No. 024163

05.11.2020

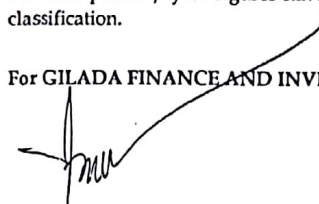
Notes:

1

The above 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 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 laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India 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 30th September 2020 has been carried out by the Statutory Auditors
- 3 COVID-19, a global pandemic has affected several Countries across the world including India, leading to significant slowdown in economic activities. The pandemic and consequent lockdown imposed by the Government have impacted the Company's business operations for the quarter ended 30th September 2020. Further, as per RBI guidelines on the COVID-19 Regulatory Package, the Company has offered moratorium for instalments falling due between March 1, 2020 and August 31, 2020, to all eligible customers. While the extension of moratorium by itself does not necessarily trigger significant increase in credit risk, considering the uncertainty of customer's behaviour post moratorium and taking in to account the overall stressed economic situation in general, the Company, based on its estimates and judgments specific to the impact of the COVID-19 pandemic, has provided for possible credit loss in respect of loan receivables. The Company will continue to monitor any material changes to future economic conditions. Further, for the quarter ended 30 June 2020, as required under RBI guidelines dated 17th April 2020, the Company has set aside an additional amount of Rs. 18,39,473/- in the financial statements, in respect of all moratorium accounts, where asset classification benefit was extended.
- 4 Expected credit loss on Financial assets has been provided on estimated basis.
- 5 The Company does not have any Subsidiary/ Joint Venture.
- 6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 7 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.


For GILADA FINANCE AND INVESTMENTS LIMITED

  
RAJGOPAL GILADA  
MANAGING DIRECTOR  
DIN: 00307829  
PLACE: BANGALORE  
DATE: 06.11.2020



UDIN : 20024163AAAAAZ8710

For BENNUR NAGARAJA & CO.,  
Chartered Accountants

  
(BENNUR NAGARAJA)  
Proprietor M.No. 024163

05.11.2020