



GANESH FILMS INDIA LIMITED

503, 5th FLOOR, PLOT – 461D, A WINGPARSHVANATH, GARDENS, BHAUDAJI ROAD, KINGS CIRCLE,
MATUNGA, MUMBAI-40001 Email Id – info@ganeshfilms.com | CIN: L74994MH2018PLC307613 |
Tel No: +91 8104449343

29th May, 2023

To
The Listing Department
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai, Maharashtra – 400001

**SUB: OUTCOME OF BOARD MEETING HELD ON 29TH MAY, 2023 THROUGH VIDEO
CONFERENCING**

Ref: GANESH FILMS INDIA LIMITED (SCRIP CODE: 541703)

Meeting Conclusion Time: 7:30 P.M.

Dear Sir/Madam,

It is hereby informed that a meeting of Board of Directors of the Company was held on Wednesday, 29th May, 2023 commenced at 12:00 Noon through Video Conferencing and concluded at 7:30 P.M. inter alia to consider and approve the following:

- 1) The Board considered and approved the Audited Financial Results for the Quarter and Year ended 31st March, 2023.
- 2) The Board Considered and appointed M/s. Vishal Thawani & Associates, Practicing Company Secretaries, (Membership No 17377) as Secretarial Auditors of the Company for FY 2022-23.

This is for your kind information and record.

Thanking You

FOR GANESH FILMS INDIA LIMITED

GAURAV KUMAR
DIRECTOR
DIN: 06717452

Independent Auditor's Report on Financial Results of Ganesh Films India Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors
Ganesh Films India Limited**

Qualified Opinion:

We have audited the accompanying statements of financial results of **Ganesh Films India Limited** (the "Company") for the half-year and year ended 31 March 2023 together with notes thereon (the "Financial Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity *except for the effects of matter described in the Basis for Qualified Opinion paragraph below*, with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the half year and year ended March 31, 2023.

Basis for Qualified Opinion:

- ***The Company has, in case of certain debit/credit balances external liabilities and assets, failed to provide us with the external confirmations and/ or reconciliations and hence the recording and disclosure of said balances were verified on the basis of other evidences provided to us.***
- ***The fair value of the property sold is not obtained the by the management of the Company.***

In view of above, we are unable to comment upon the resultant impact of the above on the profit for the year, reserve and surplus, investment, loans and advances, trade receivables, trade payables, current and non-current assets and liabilities, as at balance sheet date.

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA" s) specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 Standalone Financial Results under the provisions of the Act and the Rules 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.



Emphasis of Matter:

During the F.Y. 2022–2023, the company had no operations because new promoters had just taken over, who wanted to change the company's name and expand the business through a variety of business lines. Promoters expect their business to continue, view it as a going concern, and will abide by all compliances in the near future.

Our opinion is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results:

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in AS, 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 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 financials reporting process of the company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for year ended March 31, 2023:

Our objective is to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.





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 Annual Standalone Financial Results, 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 financial controls 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 on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Standalone Financial Results.

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.

(b) Review of the standalone financials results for the half-ended March 31, 2023:

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 provide less assurance 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.

Other Matters:


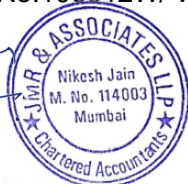
The statement includes the results for the half-yearly ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the second half of the current financial year which were subject to limited review by us.

Our report on the statement is not modified in respect of this matter.

For JMR & Associates LLP

Chartered Accountants

Firm Registration No.106912W/ W100300

CA. Nikesh Jain

Partner

Membership No. 114003.

UDIN: 23114003BGSCIP5705

Place: Mumbai.

Date:29 May 2023.

**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023 ON FINANCIAL RESULTS**

Qualification in the Audit Report:

The Board of Ganesh Films India Limited, have dealt with the matters stated in the qualification in the statutory auditor's report on the Financial Results of Ganesh Films India Limited ("The Company"), and its share of profit/loss for the year ended March 31, 2023 included in the statement of financial Results to the extent information was available with them.

Sr no.	Particulars	Audited Figures (as reported before adjusting qualifications), (in lakhs)	Adjusted Figures (Audited figures after adjusting for qualifications)
1	Turnover/Total Income	7.29	Not determinable
2	Total Expenditure	(221.87)	
3	Net Profit/(Loss)	(214.58)	
4	Earnings Per share	(7.13)	
5	Total Assets	1301.76	
6	Total Liabilities	322.27	
7	Net Worth	979.49	
8	Any other financial items (as felt appropriate by the management)		

Qualifications 1 of the Auditors Report:

1. Details of Audit Qualification:

The Company has, in case of certain debit/credit balances external liabilities and assets, failed to provide us with the external confirmations and/ or reconciliations and hence the recording and disclosure of said balances were verified on the basis of other evidences provided to us.

The balances of trade receivables, trade payables, loans and advances give and taken are subject to confirmations, reconciliation and consequential adjustments if any.

The fair value of the property sold is not obtained the by the management of the Company

2. Type of Audit qualification:

Qualified Opinion

3. Frequency of qualification:
Fifth Time

4. For audit qualifications where the impact is quantified by the auditor, management views:
Not Quantifiable.

5. For Audit qualifications where the impact is not quantified by the auditor:

i. Management estimation on the impact of audit qualification:
Not quantifiable

ii. If management is unable to impact the qualification, reasons for the same:
Effective steps are being initiated to obtain the confirmations.

iii. Auditors Comments on (i) and (ii) above:
Balances of trade receivables, trade payables, loans and advances would be confirmed and reconciled whenever the confirmation will be obtained by the management and produced before us.

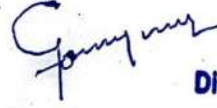
For JMR & Associates LLP
Chartered Accountants
Firm Registration No.106912W/ W100300



CA. Nimesh Jain
Partner
Membership No. 114003
Date: 29th May, 2023
Place: Mumbai

For Ganesh Films India Limited

Ganesh Films India Ltd.



Director

Gaurav Kumar
Director
DIN: 06717452



Ravi Sharma
CFO
PAN: BLDPS4509R



Ramaswamy Ravikumar
DIN: 09726928
Chairman Audit Committee



GANESH FILMS INDIA LIMITED

Sr. No.		Particulars		Statement of Financials Results for the Year Ended 31 March 2023				
				(Rs. in lakhs)				
				Half Year Ended		Year Ended		
		31-Mar-23	30-Sep-22	31-Mar-22	31-Mar-23	31-Mar-22		
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)		
I	Revenue from operations	-	-	4.39	-	4.39		
II	Other income	7.29	0.00	9.84	7.29	9.83		
III	Total Revenue (I+II)	7.29	0.00	14.22	7.29	14.22		
	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-		
	(b) Purchase of film distribution rights	-	-	2.77	-	2.77		
	(c) Changes in inventories of film distribution rights	-	-	9.81	-	12.84		
	(d) Employee benefit expense	4.08	8.27	7.18	10.35	12.80		
	(e) Finance cost	0.79	16.35	16.25	17.14	30.21		
	(f) Depreciation and amortisation expense	7.76	7.79	7.83	15.55	15.83		
	(g) Other expenses	174.58	4.25	16.16	178.83	22.06		
IV	Total Expenses	187.22	34.65	59.99	221.87	96.51		
V	Profit / (loss) before exceptional and extra ordinary items and tax (III-IV)	(179.93)	(34.65)	(45.77)	(214.58)	(82.29)		
VI	Exceptional items	-	-	-	-	-		
VII	Profit / (loss) before extraordinary items and tax (V-VI)	(179.93)	(34.65)	(45.77)	(214.58)	(82.29)		
VIII	Extraordinary items	-	-	-	-	-		
	Prior Period Adjustment - Reversal of bank interest	-	-	(14.72)	-	(14.72)		
IX	Profit / (loss) before tax (VII-VIII)	(179.93)	(34.65)	(31.05)	(214.58)	(67.57)		
X	Tax Expenses	-	-	-	-	-		
	- Current tax	-	-	-	-	-		
	- Deferred tax charge / (credit)	-	-	-	-	-		
	- MAT credit entitlement charge/(credit)	-	-	-	-	-		
XI	Profit/(Loss) for the period from continuing operations (IX-X)	(179.93)	(34.65)	(31.05)	(214.58)	(67.57)		
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-		
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-		
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)	(179.93)	(34.65)	(31.05)	(214.58)	(67.57)		
XV	Profit/(Loss) for the period (XI + XIV)	(179.93)	(34.65)	(31.05)	(214.58)	(67.57)		
XVI	No of Equity Shares (Weighted Average)	30,07,684	30,07,684	30,07,684	30,07,684	30,07,684		
XVII	Earnings per Equity Share of Rs. 10/- each							
	(a) Basic	(5.98)	(1.15)	(1.03)	(7.13)	(2.25)		
	(b) Diluted	(5.98)	(1.15)	(1.03)	(7.13)	(2.25)		

For and on behalf of the Board of Directors

Ganesh Films India Ltd.

Ganesh Films India Ltd.

Gaurav Kumar
 Gaurav Kumar
 Director
 DIN: 0617452
Director
 Date: 29 May 2023

Rajiv Vashist
 Rajiv Vashist
 Director
 DIN: 02985977
 Place: Punjab
 Date: 29 May 2023

Director

Ravi Sharma
 Ravi Sharma
 CFO
 Place: Punjab
 Date: 29 May 2023

Harleen Kaur
 Harleen Kaur
 Company Secretary
 Place: Punjab
 Date: 29 May 2023

Place: Mumbai.
 Date: 29 May 2023

UDIN: 23114003BGSCIP5705

STATEMENT OF ASSETS AND LIABILITIES AS PER REGULATION 33 OF SEBI (LODR) Regulations, 2015
GANESH FILMS INDIA LIMITED

Particulars	(Rs. in lakhs)	
	As at 31 March 2023 (Audited)	As at 31 March 2022 (Audited)
EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital		
(b) Reserves and surplus	300.77	300.77
Sub-total - Shareholders' funds	678.72	893.30
2. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	-	-
3. Current liabilities		
(a) Short-term borrowings		
(b) Trade payables	200.71	325.60
(i) Total outstanding dues of micro enterprises and small enterprises	8.89	7.41
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	12.51	12.48
(c) Other current liabilities	100.16	7.28
(d) Short-term provisions	-	0.18
Sub-total - Current liabilities	322.27	353.13
TOTAL - EQUITY AND LIABILITIES	1,301.76	1,547.20
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	1.72	411.57
(b) Non-current investments	-	-
(c) Deferred Tax Asset	-	-
(d) Long-term loans and advances	-	-
(e) Other non-current assets	-	-
Sub-Total- Non-Current assets	1.72	411.57
2. Current Assets		
(a) Current investments	-	-
(b) Inventories (Unamortized distribution rights)	-	-
(c) Trade receivables	48.57	235.76
(d) Cash and cash equivalents	0.44	0.02
(e) Short-term loans and advances	1,235.57	- 886.07
(f) Other current assets	15.46	11.78
Sub-total - Current assets	1,300.04	1,135.63
TOTAL - ASSETS	1,301.76	1,547.20


Notes:

- In accordance with the requirements of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 with the SME Stock Exchange, the above audited financial results for the half year/year ended 31st March, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 30 May 2023.
- The Company operates on single reporting segment, which is acquiring and distribution of South Indian Films and other regional language films, being governed by similar risk and returns, forming the primary business segment. Accordingly, the disclosure requirement of Accounting Standard (AS - 17) segment reporting is not applicable.
- During the F.Y. 2022-2023, the company had no operations because new promoters had just taken over, who wanted to change the company's name and expand the business through a variety of business lines. Promoters expect their business to continue, view it as a going concern, and will abide by all compliances in the near future.
- Figures for the half year ended 31 March 2023 and 31 March 2022 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto first half year of the relevant financial year.
- Figures of previous period / year have been regrouped/rearranged wherever considered necessary.

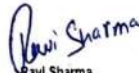
Ganesh Films India Ltd.

Ganesh Films India Ltd.

For and on behalf of the Board of the Directors


Director
Gaurav Kumar
Director
DIN: 06717452
Place: Punjab
Date: 29 May 2023


Director
Rajiv Vashist
Director
DIN: 02985977
Place: Punjab
Date: 29 May 2023


Ravi Sharma
CFO
Place: Punjab
Date: 29 May 2023


Harleen Kaur
Company Secretary
Place: Punjab
Date: 29 May 2023

UDIN: 23114003BGSCIP5705

Place: Mumbai
Date: 29 May 2023

GANESH FILMS INDIA LIMITED
 503, 5TH FLOOR, PLOT 461D, A WING PARSHVANATH GARDENS,
 BHAUDAJI RD, KING CIRCLE, MATUNGA, MUMBAI, MAHARASHTRA 400019
 CIN: U74994MH2018PLC307613



Statement of Cash Flow for the year ended 31 March 2023

Particulars	(Rs. in Lakhs)	
	Current Year	Previous Year
	(Audited)	(Audited)
A. Cash Flow from Operating Activities	(214.58)	(67.57)
Net profit before tax		
Adjustments for	15.55	15.83
Depreciation and amortization	169.32	
Loss on Sale of asset	17.14	30.21
Finance cost	(12.57)	(21.53)
Operating profit before working capital changes		
Adjustments for working capital changes		
(Increase)/Decrease in inventories	(160.31)	12.84
(Increase)/Decrease in trade receivables and other receivable	(3.68)	66.90
(Increase)/Decrease in Other current asset	1.51	6.79
Increase/(Decrease) in trade payables and other payables	92.70	(58.76)
Increase/(Decrease) in other current liabilities	(82.35)	(4.12)
Cash generated from operations	2.25	2.13
Income tax paid	(80.10)	(0.07)
Net Cash from Operating Activities	222.75	2.06
B. Cash Flow from Investing Activities		
Sale of office Building (Net)	-	(0.57)
Payment for Purchase of property, plant and equipment	222.75	(0.57)
Net Cash used in Investing Activities		
C. Cash Flow from Financing Activities		
Short term loan taken from related party (net)	(13.68)	1.06
Short term loan taken from bank (net)	(312.12)	27.28
Short term loan taken from others	200.71	-
Finance cost	(17.14)	(30.21)
Net Cash from/(used in) Financing Activities	(142.24)	(1.86)
Net Change in Cash and Cash Equivalents	0.41	(0.39)
Add: Cash and cash equivalents at the beginning of the period	0.02	0.41
Cash and cash equivalents at the end of the year	0.44	0.02

Ganesh Films India Ltd.

Ganesh Films India Ltd.

Gaurav
Gaurav
 Director
 Director
 DIN: 06717452
 Place : Punjab
 Date : 29 May 2023

Rajiv
Rajiv Vashist
 Director
 Director
 DIN: 02985977
 Place : Punjab
 Date : 29 May 2023

Ravi Sharma
Ravi Sharma
 CFO
 Place : Punjab
 Date : 29 May 2023

Harleen
Harleen Kaur
 Company Secretary
 Place : Punjab
 Date : 29 May 2023

Place : Mumbai.
 Date : 29 May 2023

UDIN: 23114003BGSCIP5705



GANESH FILMS INDIA LIMITED

503, 5th FLOOR, PLOT – 461D, A WING PARSHVANATH, GARDENS, BHAUDAJI ROAD, KINGS CIRCLE,
MATUNGA, MUMBAI-400019

Email Id – info@ganeshfilms.com | CIN: L74994MH2018PLC307613 | Tel No: +91 8104449343

CEO/CFO CERTIFICATE

**Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and
Disclosures Requirements) Regulations, 2015**

29TH May, 2023

**To
The Board of Directors
Ganesh Films India Limited
#503, Plot 461D, Parshvanath Gardens,
5th Floor, A Wing, Bhaudaji Road, Kings Circle,
Matunga, Mumbai, Maharashtra, 400019**

I, the Undersigned, in my respective capacity as Chief Financial Officer (CFO) of the company to the best of my knowledge and belief certify that:

The Financial Results for the Quarter and Year ended 31st March, 2023 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Thanking You

**RAVI SHARMA
CHIEF FINANCIAL OFFICER
PAN: BLDPS4509R**

PLACE: MUMBAI