



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

Date : 13th August, 2019

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

Dear Sir.

Ref. : Scrip Code 504397

Sub: Un-Audited Financial Result for the quarter ended on 30-06-2019

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors at its meeting held on 13-08-2019, inter-alia approved the Un-Audited Financial Results of the company for the quarter ended on 30-06-2019 along with Limited Review Report.

Kindly take the above in your records.

Thanking You.

Yours Faithfully,
For GANESH HOLDINGS LTD

B. L. Saini



Banwari Lal Saini
(CS and Compliance Officer)
Membership no. A12576



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UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019

PART I

	QUARTER ENDED			YEAR ENDED
	30-Jun-19 Un-Audited	31-Mar-19 Audited	30-Jun-18 Un-Audited	31-Mar-2019 Audited
1. Income				
(a) Revenue from Operations	0.75	13.58	1.33	16.41
(b) Other Income	0.00	-	-	-
Total Revenue	0.75	13.58	1.33	16.41
2. Expenses				
(a) Employee Benefits Expenses	3.34	4.17	2.73	13.64
(b) Finance Cost	-	-	-	2.16
(c) Other Expenses	1.56	2.78	1.49	7.67
Total Expenses	4.90	6.95	4.22	23.48
3. Profit / (Loss) before tax	(4.15)	6.63	(2.88)	(7.07)
4. Tax expense	-	-	-	-
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	-	-	-
(c) Earlier year tax adjustments	-	-	-	-
5. Net Profit/ (Loss) for the period (3-4)	(4.15)	6.63	(2.88)	(7.07)
6. Other Comprehensive Income	7.50	5.29	10.10	5.29
(a) Items that will not be reclassified to Profit or Loss -Fair Value changes on investments	7.50	5.29	10.10	5.29
7. Total Comprehensive Income for the period (5+6)	3.35	11.92	7.21	(1.78)
8. Paid-up equity share capital (Face Value of Rs. 10 per Share)	40.50	40.50	40.50	40.50
9. i) Earnings Per Share (EPS)				
(a) Basic	0.83	2.94	1.78	(0.44)
(b) diluted	0.83	2.94	1.78	(0.44)
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00

Notes :

- The above financial results have been approved by the Board of Directors at its meeting held on 13-08-2019.
- The company has adopted Indian Accounting Standards ('Ind AS') with effect from 1st April, 2019 with comparative figures being restated to make them comparable. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in 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.



Alitha Ranka

GANESH HOLDINGS LIMITED

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3 Reconciliation of Net Profit between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	QUARTER ENDED		YEAR ENDED
	31-Mar-19 Audited	30-Jun-18 Un-Audited	31-Mar-2019 Audited
Net Profit after tax as reported under previous GAAP	6.63	(2.88)	(7.07)
Adjustments to net profit after tax as reported under Previous GAAP			
- Gain on Fair Valuation of Investments	5.29	10.10	5.29
Net Profit after tax as per Ind AS	11.92	7.21	(1.78)

4 The Company operates in only one business segment i.e trading in Shares & Securities and commodities.

5 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 Recoverable under Other Current Assets. Amount recoverable as on date is Rs.67,06,657/- (As on 31-03-2019 Rs.67,06,657/-). As per management the same amount is considered as doubtful and decided to write off 7.50% as bad debts every year till it becomes nil subject to availability of Profit as resolved in the Board Meeting dated 12-02-2018.

6 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.

7 Previous quarters figures have been regrouped and rearranged so as to match with Current quarter's presentation.

Place: Mumbai
Date: 13-08-2019



On behalf of Board of Directors

Lalitha Ranka
(Lalitha Ranka)
MD & Chairperson



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STATEMENT OF ASSETS & LIABILITIES

(Rs. In lacs)

Sr.No.		As at	
		30-Jun-19	31-Mar-19
		Un-Audited	Audited
	ASSETS		
1	Financial Assets		
	Cash and Cash Equivalents	0.36	0.54
	Investments	160.36	160.24
	Other Financial Assets	71.72	69.07
		232.44	229.85
2	Non-Financial Assets		
	Current Tax Assets (Net)	-	0.02
		-	0.02
	TOTAL ASSETS	232.44	229.87
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	Other Financial Liabilities	8.35	9.13
		8.35	9.13
2	Non-Financial Liabilities	-	-
3	EQUITY		
	Equity Share Capital	40.50	40.50
	Other Equity	183.59	180.24
		224.09	220.74
	TOTAL LIABILITIES AND EQUITY	232.44	229.87



Lalitha Ranke

Partners :

CA Sohan Chaturvedi	F.C.A.
CA Devanand Chaturvedi	F.C.A.
CA Chaturvedi V N	F.C.A.
CA Noshir B Captain	F.C.A.
CA Rajiv Chauhan	F.C.A.
CA Vimal Sethia	A.C.A.
CA Neha Gupta	A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 111424W

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
GANESH HOLDING LIMITED
ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

We have reviewed the accompanying statement of Unaudited Financial Results of GANESH HOLDING LIMITED ("the Company") for the quarter and three months ended June 30th, 2019 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of the company's opening unaudited balance sheet as at April 01, 2019 prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized practice and policies. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 results are free of material misstatement.

A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.

Basis Of Qualified Opinion:

1. As stated in note no-5 to the statement, the company has bought and sold commodities through broker Anand Rathi commodities ltd who was registered with National Spot Exchange Limited (NSEL). Due to NSEL scam the business had stopped and some stock had remained unsold with broker. In August 2014 the committee of NSEL decided to pay whole money to investor in small amount. Total amount recoverable as on 30th June, 2019 is Rs. 67,06,657/- as per management the same amount is good and recoverable and management has decided to be written off 7.5% every year on balance amount till it becomes Nil subject to availability of profit as resolved in the Board Meeting dated 12-02-2018. As per IND AS 109 " Financial Instrument" aging of the balance due amount to NSEL is more than 365 Days and due to uncertainty over the recoverability of the given balance, the company has failed to in expected credit loss (ECL Model Test), therefore company has to impair such amount. As per IND AS 109 it is in the nature of lifetime ECL.

2. RBI has cancelled the license of NBFC due to non compliances of notification given below

NBFCs are required to obtain a Certificate of Registration (CoR) from the Bank to commence/carry on business of NBFi in terms of Section 45-1A of the RBI Act, 1934. The said section also prescribes the minimum Net Owned Fund (NOF) requirement. In terms of Notification No.DNBS.132/CGM(VSNM)-99 dated April 21, 1999, the minimum NOF requirement for new companies applying for grant of CoR to commence business of an NBFC is stipulated at Rs. 200 lakh. Although the requirement of minimum NOF at present stands 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 the increasing complexities of services offered by NBFCs, it shall be mandatory for all NBFCs to attain a minimum NOF of Rs. 200 lakh by the end of March 2017, as per the milestones given below:

Rs. 100 lakh by the end of March 2016


Rs. 200 lakh by the end of March 2017

Based on our review, *except for the effect as described in previous basis of qualification paragraph* nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 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 Obligation 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 the following matter:

- a. Note -2 to the statement which states that the company has adopted Ind AS for the financial year commencing from 01st April 2019, and accordingly, the statement has prepared by the Company's Management in compliance with Ind AS
- b. We were neither engaged to review, nor have reviewed the comparative figures including the reconciliation to the Total Comprehensive income for the quarter/ three month ended 30th June 2018 and accordingly, we do not express any conclusion on the result in the statement for the quarter / three month ended 30th June 2019 as set out in Note -2. to the statement these figure has been furnished by the Management.

For Chaturvedi Sohan & Co
Chartered Accountant
FRN 118424W



CA Rajiv Chauhan
Partner
M.No 143866



Date : 13/08/2019

Place : Mumbai

UDIN: 19143866AAAAAB1779