



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 : 9th January, 2020

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

Dear Sir.

Ref. : Scrip Code 504397

Sub: Revised Un-Audited Financial Result for the quarter ended on 30-09-2019

With reference to your mail dated 1st January, 2020 regarding Discrepancies in Standalone Financial Results for the quarter ended on 30th September 2019 that Cash Flow Statement for Standalone Results not received in Pdf, we are enclosing herewith revised un-audited standalone financial results and cash flow statement 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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STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER , 2019 - NBFC COMPANY

(Rs. In Lacs except earning Per Share)

	Particulars	Current Quarter	Previous Quarter	Corresponding Quarter	Current half year	Previous half year	Year to Date figures for Previous year
		01.07.2019 to 30.09.2019	01.04.2019 to 30.06.2019	01.07.2018 to 30.09.2018	01.04.2019 to 30.09.2019	01.04.2018 to 30.09.2018	01.04.2018 to 31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
(i)	Interest Income	-	-	-	-	-	-
(ii)	Dividend Income	-	-	-	-	-	-
(iii)	Rental Income	-	-	-	-	-	-
(iv)	Fees and commission Income	-	-	-	-	-	-
(v)	Net gain on fair value changes	0.49	0.75	0.99	1.24	2.32	16.41
(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	0.49	0.75	0.99	1.24	2.32	16.41
(II)	Other Income (to be specified)	-	-	-	0.00	-	-
(III)	Total Income (I+II)	0.49	0.75	0.99	1.24	2.32	16.41
	Expenses						
(i)	Finance Costs	-	-	-	-	-	2.16
(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	2.93	3.34	2.80	6.27	5.54	13.64
(x)	Depreciation, amortization and impairment	-	-	-	-	-	-
(xi)	Others expenses (to be specified)	1.74	1.56	1.84	3.30	3.33	7.67
(IV)	Total Expenses (IV)	4.68	4.90	4.65	9.58	8.86	23.48
(V)	Profit / (loss) before exceptional items and tax (III-IV)	(4.19)	(4.15)	(3.66)	(8.33)	(6.54)	(7.07)
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	(4.19)	(4.15)	(3.66)	(8.33)	(6.54)	(7.07)
(VIII)	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	(4.19)	(4.15)	(3.66)	(8.33)	(6.54)	(7.07)
(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)	(4.19)	(4.15)	(3.66)	(8.33)	(6.54)	(7.07)
(XIV)	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	(2.13)	7.50	-	5.37	-	(3.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	(2.13)	7.50	-	5.37	-	(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)	Total Comprehensive Income for the period (A+B)	(2.13)	7.50	-	5.37	-	(3.94)
	(XIII+XIV) (Comprising Profit (Loss) and other Comprehensive income for the period)	(6.31)	3.35	(3.66)	(2.96)	(6.54)	(11.01)
(XVI)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	(1.56)	0.83	(0.90)	(0.73)	(1.62)	(2.72)
	Diluted (Rs.)	(1.56)	0.83	(0.90)	(0.73)	(1.62)	(2.72)
(XVII)	Earnings per equity share (for discontinued operations)						
	Basic (Rs.)	-	-	-	-	-	-
	Diluted (Rs.)	-	-	-	-	-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)						
	Basic (Rs.)	(1.56)	0.83	(0.90)	(0.73)	(1.62)	(2.72)
	Diluted (Rs.)	(1.56)	0.83	(0.90)	(0.73)	(1.62)	(2.72)





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Notes :

- 1 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.
- 2 The above financial results have been approved by the Board of Directors at its meeting held on 12-12-2019.
- 3 The Company operates in only one business segment i.e trading in Shares & Securities and commodities.
- 4 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 as resolved in the Board Meeting dated 12-02-2018 subject to availability of profit.
- 5 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.
- 6 Previous quarters figures have been regrouped and rearranged so as to match with Current quarter's presentation.

Place: Mumbai
Date: 12-12-2019



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	
		30-Sep-19	31-Mar-19
		Un-Audited	Audited
	ASSETS		
1	Financial Assets		
	Cash and Cash Equivalents	0.51	0.54
	Investments	159.71	165.53
	Other Financial Assets	70.84	69.07
		231.05	235.14
2	Non-Financial Assets		
	Current Tax Assets (Net)	-	0.02
		-	0.02
	TOTAL ASSETS	231.05	235.16
	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share Capital	40.50	40.50
	Other Equity	182.57	185.53
		223.07	226.03
2	LIABILITIES		
2.1	Financial Liabilities		
	Other Payables	7.98	9.13
		7.98	9.13
2.2	Non-Financial Liabilities	-	-
	TOTAL EQUITY AND LIABILITIES	231.05	235.16

Lalitha Rana





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CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30-09-2019

	PARTICULARS	FOR THE PERIOD ENDED ON 30-09-2019		FOR THE YEAR ENDED ON 31-03-2019	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit / (loss) after Tax		(2.96)		(7.07)
	Add/(Less) Adjustments :		-		-
	Operating Profit before working capital changes		(2.96)		(7.07)
	Adjustments for:				
	Other Financial Assets	(1.77)		0.53	
	Other Non-Financial Assets	0.02			
	Other payables	(1.16)	(2.90)	2.46	2.99
	Cash flow from operations before tax paid		(5.86)		(4.08)
	Less : Direct Taxes paid (net of refund)				-
	Net Cash Generated from /(Used in) Operating Activities		(5.86)		(4.08)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Investments redeemed during the period / year		5.82		4.09
			-		-
	Net Cash Generated from/(Used in) Investing Activities		5.82		4.09
C.	CASH FLOW FROM FINANCING ACTIVITIES				
			-		-
			-		-
	Net Cash flow from Financing Activities				
	Net increase / (decrease) in Cash and Cash equivalent (A+B+C)		(0.04)		0.02
	Cash and Cash equivalents as at April 1		0.54		0.53
	Cash and Cash equivalents as at Sept'30 / March 31		0.51		0.54

Notes:

1 Cash & Cash equivalents comprises of

i) Cash on hand	0.10	0.14
ii) Bank Balances in current account	0.40	0.40
iii) Cheque in Hand		-
Total	0.51	0.54

Lalitha Rana



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

AUDITOR'S REPORT
FRN - 118424W

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/half year ended on September 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 investors in installments payment. Total amount recoverable as on 30st September, 2019 is Rs.67,06,657/- as per management the same amount is considered as doubtful and management has decided to be written off 7.5% every year on balance amount til it becomes NIL subject to availability of profit as resolved in Board Meeting dated 12-02-2018. As per IND AS 109 "Financial Instrument" Ageing 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 in ECL model test, therefore company has to impair such amount. As per IND AS 109- "Financial Instrument", it is in 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-IA 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 Note No. 1 in 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 Indian 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:

- 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 financial statements have been prepared in accordance with Indian Accounting Standard ("Ind AS") by the Management.
- We were neither engaged to review, nor have reviewed the comparative figures including the reconciliation to the Total Comprehensive income for the quarter/ half year ended 30th September 2018 and accordingly, we do not express any opinion on the result in the statement for the quarter / half year ended 30th September, 2018 as set out in Note 2 to the statement and these figures has been furnished by the Management.

For Chaturvedi Sohan & Co

Chartered Accountant

FRN 118424W

CA Noshir B. Captain

Partner

M. No 009889



Date : 12/12/2019

Place : Mumbai

UDIN: 19009889AAAAV8737