



GANESH HOLDINGS LTD.

CIN : L67120MH1982PLC028251

ANNUAL REPORT

2022-2023



GANESH HOLDINGS LIMITED
Annual Report 2022-2023

BOARD OF DIRECTORS :

- Smt.Lalitha Ranka - Chairman & Managing Director
- Shri Narendra Pratap Singh- Director
- Shri Saurabh Singh - Director
- Shri Rohit Singh – Director

CHIEF FINANCIAL OFFICER :

Shri Aditya Mishra

AUDITORS :

M/s Chaturvedi Sohan & Co.

BANKERS :

- UCO Bank
- Syndicate Bank

REGD.OFFICE :

607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

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NOTICE

NOTICE is hereby given that the 41st Annual General Meeting of the members of **GANESH HOLDINGS LIMITED** will be held at the registered office of the company at 607, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097 on Saturday, 30th September, 2023 at 10:00 A.M. for transacting the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company consisting of the Balance Sheet as at 31st March, 2023, Statement of Profit & Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date together with the report of the Board of Directors and Auditors thereon.
2. To ratify the appointment of the Statutory Auditors of the company and to fix their remuneration and in connection therewith to pass the following resolution with or without modifications, as an ordinary resolution :

“RESOLVED THAT pursuant to the first proviso to Section 139 (1) of the companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s Chaturvedi Sohan & Co.(Firm Regn.No.118424W), Chartered Accountants, Mumbai as the auditors of the company to hold office from the conclusion of Thirty Seventh meeting to the conclusion of Forty Second Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the company, made at 37th Annual General Meeting of the Company held on 30th September, 2019, be and is hereby ratified.”

SPECIAL BUSINESS

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION :
“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any other rules made thereunder read with Schedule IV to the Act, Smt. Shruti Singh (DIN : 10287690), who was appointed as an additional Director of the Company by the Board of Directors w.e.f. 29-08-2023 and who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing the candidature of Shri Rohit Singh for the office of Director of the company, be and is hereby elected and appointed as an independent director of the company to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting, not liable to retirement by rotation.”

By order of the Board

Lalitha Ranka

Lalitha Ranka
Chairperson & MD
(DIN : 01166049)

Dated: 29-08-2023
Place : Mumbai



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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. A proxy need not be a member of the company. A blank form of proxy is enclosed and if intended to be used it should be returned to the Company not less than forty-eight hours before the commencement of the Annual General Meeting, duly completed.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business is annexed hereto.
3. The Share Transfer Books and Register of Members of the company will remain closed from Friday, the 22nd September 2023 to Saturday, 30th September, 2023 (both days inclusive).
4. Members desiring to seek any further information or clarification on the annual accounts or operations of the company at the meeting are requested to send their queries so as to reach the registered office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
5. The members are requested to bring their copies of the annual report to the meeting.
6. (a) Members desirous of receiving Notices and/or documents from the company through electronic mode are urged to update their email addresses with their depository participants, where shares are held in electronic form and to the Share department of the company / share transfer agents where shares are held in physical form.

(b) Email Addresses of Members are advised to the Share Department of the company / share transfer agents where shares are held in physical mode or registered with depositories where shares are held in electronic mode will be deemed to be member's registered email address for serving company documents / notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh / update their email addresses should do so as soon as possible.
7. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s Link Intime India Pvt.Ltd., C 101, 247 Park, L.B.S.Marg, Vokhroli (West), Mumbai 400083.

8. Voting through Electronic Means:

- A. In compliance with provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 41st Annual General Meeting of the Company.



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The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, 27th September, 2023 on 9.00 a.m. and ends on Friday, 29th September, 2023 on 5.00 p.m. During this period Shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly



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recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



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- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- B. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date of 21st September, 2023.
- C. A copy of this notice has been placed on the website of the company and website of CDSL.
- D. Mr.Pankaj S.Desai, Practicing Company Secretary (Certificate of Practice No.4098) has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, within a period not exceeding three(3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two(2) witness not in the employment of the company and make a Scrutinizer's Report of votes cast in favour or against, if any, forthwith to the Chairman.
- F. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.ganeshholdings.com and on the website of CDSL within of CDSL within 2 days after conclusion of the annual general meeting of the company and communicated to Stock Exchanges.
- In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the members are provided with the facility to cast their vote electronically, through e-voting services provided by CDSL, on all resolutions set forth in this notice.

9. The brief background of the Director proposed for re-appointment is given below :

1	Name of the Director	Smt.Shruti Pradip Singh
2	DIN	10287690
3	Date pf Birth	25-02-1990
4	Date of Appointment	29-08-2023
5	Qualification	Master of Arts, B.Ed.
6	Experience in Specific areas	Economics and English
6	Directorship in other companies	N.A.
7	Membership / Chairmanship of committees	Member of the Audit Committee, Stake Holders Relationship Committee and Remuneration Committee of the company



MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Development

The Company is engaged in business i.e. Non-Banking Financial Services – Investment Company (Non Deposit taking). Company is doing investments in Mutual Funds and shares & securities.

B. Opportunities and Threats

The Company is finding a good market

C. Segment-wise Performance

The Company is engaged in only one business i.e. Non-Banking Financial Services (granting of loans, making investments, etc) and hence product-wise performance is not provided.

D. Outlook

The outlook for the Company's business is very bright because of the opportunities for investment in the current market conditions is high.

E. Risk and Concerns

Competitive scenario in investment sector are the major areas of risk and concern for your Company.

F. Internal Control Systems and their Adequacy

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

G. Human Resources

In the field of Human Resources, the Company will develop speedily control departments and will hire qualified people for the same.



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DIRECTOR'S REPORT

To,
The Members,

The Directors of your company have pleasure in presenting their Report together with the Annual Audited Financial Statements for the year ended March 31, 2023.

FINANCIAL RESULTS

The salient features of the Company's financial results for the year under review are summarized below :

(Rupees in Lacs)

	Current Year	Previous Year
Particulars	2022-23	2021-22
	(Rs. In Lacs)	(Rs. In Lacs)
Total Revenue	20.07	2.59
Total Expenses	16.13	15.74
Profit / (Loss) before Tax	3.94	(13.15)
Less : Tax Expenses		
Current Year Tax	0.61	-
Earlier Year Adjustment	0.16	-
Profit / (Loss) after Tax	3.17	(13.15)
Add : Other Comprehensive Income	(11.91)	3.94
Profit / (Loss) after Tax	(8.74)	(9.21)

OPERATIONS :

During the year under review, the Company has earned PROFIT of Rs.3.17 lacs for the year as compared to loss of Rs.13.15 lacs in the previous year.

EQUITY :

A) Equity Share Capital :

As on March 31, 2023 Authorised share capital of the company is Rs.45 lacs divided into 450000 equity shares of Rs.10/- each and Paid up Capital is Rs.40.50 lacs divided into 405000 equity shares of Rs.10/- each.

B) Other Equity :

Other Equity as on 31-03-2023 stands at Rs.160.62 lacs against Rs. 169.36 lacs on 31-03-2022.

DIVIDEND

To strengthen the financial position of the company, your directors have not recommended any dividend for the year under review.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal



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Auditor appointed by the Company viz. Shri Manish Khandelwal of Om Agarwal & Company, Chartered Accountants, monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

DIRECTORS:

- **Changes in Directors and Key Managerial Personnel :**
 - i) During the year Shri Rohit Singh (DIN : 08469801) was appointed as an additional Director by the Board of Directors w.e.f. 12-08-2022. His appointment as an Independent Director for 5 years has been approved by the shareholders in the Annual General Meeting of the Company held on 30-09-2022.
 - ii) During the year Shri Narendra Pratap Singh (DIN : 01165653) was appointed as an additional director by the Board of Directors w.e.f. 21-10-2022.
 - iii) During the year Shri Ganesh Sharma and Shri Pradip Singh, Independent Directors of the Company resigned from the Directorship of the Company w.e.f. 12-08-2022 and 21-10-2022 respectively.
- **Statement of Declaration given by Independent Directors :**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.
- **Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.
- **Remuneration Policy:**

The Board has, on the recommendation of the Appointment & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.
- **Meetings:**

During the year 6 (Six) Board Meetings, 4 (Four) Audit Committee Meetings, 4 Stake Holders Relationship Committee and 1(One) Nomination & Remuneration Committee meeting were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL:

Pursuant to the Provisions of Section 203 of the Act read with the rules made thereunder, the following are the Key Managerial Personnel of the Company:

- | | | |
|-----------------------|---|-------------------------|
| 1. Smt.Lalitha Ranka | : | Managing Director |
| 2. Shri Aditya Mishra | : | Chief Financial Officer |

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 but has given Unsecured Loan to one related party, details of the same is given in the notes to the financial statement. The details of the investments made by company is given in the notes to the financial statements.

EXTRACT OF ANNUAL RETURN AS PER SEC 92 IN FORM MGT 9



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The details forming part of extract of Annual Return in Form No. MGT 9 is enclosed in "Annexure I"

AUDITORS & AUDIT REPORT

M/s Chaturvedi Sohan & Co.(Firm Regn.No.118424W), Chartered Accountants, Mumbai have been appointed as the auditors of the company to hold office from the conclusion of Thirty Seventh meeting to the conclusion of Forty Second Annual General Meeting, on such remuneration as may be decided by the Board of Directors of the company in the 37th Annual General Meeting of the company held on 30th September, 2019.

On recommendation of the Audit Committee of the Company, the Board proposes their ratification at the ensuing Annual General Meeting.

The Notes of Financial Statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Pankaj & Associates, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report and the Secretarial Audit report is annexed herewith as "Annexure- II". It has no major observations made by the Auditor in the Report except the following :

1. As per regulation 17(1)(1C) of the SEBI (Listing Obligations & Disclosure Requirements) (Third Amendment) Regulations, 2021, the approval of shareholders for appointment of additional Independent Directors was not taken within a period of 3 months from the date of appointment.
2. Regulation 17(1)(b) of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 was not fully complied with as the Independent Director Mr. Narendrapratap Singh appointed by the board on 21.10.2022 holds 3.12% of the equity shares in the company which makes him the person of interest and thereby disqualifies him from being an Independent Director as per the definition given under the regulation and further, by the same definition it also disqualifies Mr. Saurabh Narendrapratap Singh (son of Mr. Narendrapratap Singh) from being an Independent Director which makes only 1 Independent Director out of 4, thereby violating provisions of the said regulations.
3. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated and at least once in English language in an English Newspaper having a wide circulation in that district.
4. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.
5. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.



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6. As per the requirement of Amendment provisions of Rule 6 of the Companies (Appointment and qualification of Directors) Rules, 2014, the individuals who have been appointed as an independent director in the company have not applied for inclusion of their name in the Independent Director's Data Bank.

INTERNAL FINANCE CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. It has established an integrated framework in managing risks and internal controls. The internal financial controls have been documented, digitized and embedded in the business processes. Such controls have been assessed during the year under review and were operating effectively.

PARTICULARS OF ENERGY CONSERVATION:

The Company's operations are not energy intensive and as such involve low energy consumption. However adequate measures have been taken to conserve the consumption of energy.

FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review there was no foreign exchange earnings or out flow.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company. The industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

DIRECTOR RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

VIGIL MECHANISM :

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with



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instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Pursuant to requirements of Clause 49 of the Listing Agreement, the Company has a familiarization program for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board constituted Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programs/conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; <http://www.ganeshholdings.com>

CORPORATE GOVERNANCE

The Company is making all efforts to comply with the provisions relating to Corporate Governance pursuant to clause 49 of the Listing Agreement with Stock Exchange. A Report on Corporate Governance forming part of directors' report is annexed herewith.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from employees at all levels performed their duties and responsibilities and for close received from them during the year. Your Directors also record their sincere appreciation of the continued support; assistance and co-operation extend by the Company's Bankers and also Shareholders of the Company who put their confidence in the company.

FOR AND ON BEHALF OF THE BOARD

Lalitha Ranka

(Lalitha Ranka)

Chairperson & Managing Director

DIN : 01166049

Date : 29th August, 2023

Place : Mumbai



REPORT ON CORPORATE GOVERNANCE : (Annexure to Directors' Report)

The Company complies with the requirements regarding Corporate Governance as stipulated in clause 49 of the listing agreement of stock exchanges as follows :

➤ **Company's philosophy :**

The Company firmly believes that good corporate governance is key element in improving efficiency and growth and investor confidence. The long term corporate goals, plans can be successfully achieved by adopting good corporate governance. The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, professionalism and accountability in all facets of its operations and in all its interactions with its stake holders including share holders, employees, the government and lenders.

The Company while conducting its business has been upholding core values i.e. transparency, integrity, honesty, accountability and compliance of laws. The Company's governance process and practice has ventured to achieve a transparency and professionalism in action as well as the implementation of policies and procedure to ensure ethical standards.

The company not only adheres to the prescribed corporate practices as per clause 49 of the listing agreement but has also undertaken several initiatives towards maintaining the highest standards of governance. The company continuously endeavors to improve on these aspects on an ongoing basis.

➤ **Board of Directors :**

• **Constitution :**

The Board of Directors of the Company as on 31st March, 2023 comprise of Four Directors out of which Three are Non-Executive. The Chairperson & Managing Director fall in the category of Executive Director. Three Non-Executive Directors are 'Independent' Directors.

• **Directorship held by the Directors of the company:**

None of the Directors of your company are directors of the board of more than 15 companies or 10 board level committees or chairman of more than 5 committees across all the companies in which they are directors.

• **Board Meetings held during the year:**

During the year under review, 6 (Six) board meetings were held, the dates being 30-05-2022, 12-08-2022, 05-09-2022, 21-10-2022, 14-11-2022 and 13-02-2023. The last AGM was held on 30th September, 2022.

• **Directors attendance :**

Details of attendance during 2022-23 and other particulars are given below :



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Sr.	Name	Title	Category	Directorship in other companies	No. of board meetings for 2022-23		Whether attended last AGM
					Total held	Attended	
1	Lalitha Ranka (DIN:01166049)	Chairperson & Managing Director	Promoter - Executive	4	6	6	Yes
3	Ganesh Sharma (DIN:07489139)	Director	Independent Non-Executive	3	6	2	No
4	Saurabh Singh (DIN:06501289)	Director	Independent Non-Executive	2	6	6	Yes
5	Pradip Singh (DIN:06619516)	Director	Independent Non-Executive	1	6	4	Yes
6	Rohit Singh (DIN:08469801)	Director	Independent Non-Executive	3	6	4	Yes
7	Narendra Pratap Singh (DIN:01165653)	Director	Independent Non-Executive	2	6	2	No

• **Remuneration to Executive directors :**

No remuneration is paid to the Executive Director for the year ended on 31st March, 2023.

• **Post Meeting follow up system:**

The Company has a formal system of follow up, review and reporting on actions taken by the management on the decisions of the board. The Company presents a comprehensive Action Taken Report of the previous meeting at the ensuing meeting of the Board of Directors.

• **Code of conduct :**

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors of the company and the same has been communicated to all the Directors and they have affirmed their compliance with the code and declaration to this effect by Directors is furnished at the end of the report.

• **Shares held by Directors as on 31-03-2023:**

Sr.	Name of the Director	No. of shares held as on 31-03-2023	No. of shares held as on 31-03-2022
1	Smt. Lalitha Ranka	200295	200295
2	Shri Narendra Pratap Singh	12627	12627
3	Shri Rohit Singh	3500	3500
4	Shri Saurabh Singh	3386	3386



➤ **Committees to the Board :**

A. Audit Committee :

The Audit Committee of the Board of Directors has been constituted in accordance with the prescribed guidelines. The Audit committee comprises of 3 Directors as on 31st March, 2023, all of whom are non-executive and independent directors. The Broad terms of reference of Audit committee are in accordance with the prescribed guidelines, as set out in the Listing Agreement.

The composition of the Audit committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri Narendra Pratap Singh	Chairman
2	Shri Rohit Sharma	Member
3	Shri Saurabh Singh	Member

The Company has systems and procedures to ensure that the Audit Committee mandatorily reviews :

- Management discussions and analysis of the financial condition and quarterly results of the company.
- Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval.
- Management letters/ letters of internal control weaknesses issued by the Statutory Auditors.
- Appointment, remuneration and terms of appointment of statutory auditors of the company.
- Payment to Statutory Auditors for any other services rendered by them.
- Scrutiny of inter-corporate loans and investments.
- Internal Audit Reports relating to Internal control weaknesses
- The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.

Pursuant to its terms of references, the Audit Committee is empowered to :

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

During the year under review, 4 (Four) meetings of the Audit Committee were held, the date being 30-05-2022, 12-08-2022, 14-11-2022 and 13-02-2023 and all the members of committee had attended the meeting.

B. Nomination and Remuneration Committee :

The Nomination & Remuneration Committee of the board of Directors has been constituted in accordance with the section 178 of Companies Act, 2013 and prescribed guidelines. The committee comprises of 3 Directors as on 31st March, 2023, all of whom are Non-Executive and Independent.



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The composition of Nomination & Remuneration Committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri Narendra Pratap Singh	Chairman
2	Shri Rohit Singh	Member
3	Shri Saurabh Singh	Member

The committee met once during the year on 16-06-2022. All the members of committee had attended the meeting.

The Company does not pay any remuneration by salary, benefits, sitting fees, stock options, bonus, pensions etc. to its Directors during the year 2022-23.

C. Stakeholders Relationship Committee :

The Stakeholders Relationship Committee of the board of Directors has been constituted during the year and the committee comprises of 3 Directors as on 31st March, 2023, all of whom are Non-Executive and Independent.

The composition of Nomination & Remuneration Committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri Narendra Pratap Singh	Chairman
2	Shri Rohit Singh	Member
3	Shri Saurabh Singh	Member

The Committee is looking into shareholders / investors' complaints regarding transfer of shares, non-receipts of Balance Sheet etc. As on 31-03-2023, there are no complaints that have remained un-resolved.

During the year under review, 4 (Four) meetings of the Stakeholders Relationship Committee were held, the date being 07-04-2022, 12-07-2022, 06-10-2022 and 10-01-2023 and all the members of committee had attended the meeting.

➤ **General Body Meeting :**

The last three Annual General Meetings were held as per the details given below :

Date of AGM	Relevant financial year	Venue / Location where held	Time of meeting
30 th Sept, 2020	2019-2020	607, Center Plaza Daftary Road, Malad (E) Mumbai 400097	10.00 A.M.
30 th Sept, 2021	2020-2021	607, Center Plaza Daftary Road, Malad (E) Mumbai 400097	10.00 A.M.
30 th Sept, 2022	2021-2022	607, Center Plaza Daftary Road, Malad (E) Mumbai 400097	10.00 A.M.



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➤ **Other Disclosures :**

- There is no materially significant pecuniary or business transaction of the Company with its promoters, directors or relatives etc. that may have potential conflict with the interest of the company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The transactions with the related parties are disclosed in the notes to accounts in the Annual Report.
- There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authorities on any matter related to capital markets during last 3 years.
- As required under Clause 49 of the listing Agreement with the Stock Exchanges, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31st March, 2023.

➤ **Means of communication :**

The Company displays its periodical results on the Company's website www.ganeshholdings.com as required by the Listing Agreement.

➤ **General Shareholder information :**

Detailed information in this regard is provided in the section "Shareholders Information" which forms part of this Annual Report.

➤ **Declaration on Compliance with code of conduct :**

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all board members have affirmed the compliance with the Code of conduct for the year ended 31st March, 2023.

➤ **CFO Certificate :**

As required under Clause 49, the CFO Certificate is enclosed in this Report.



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GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting

- Day, Date and Time : Saturday, 30th September, 2023
10.00 A.M.
- Venue : 607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

2. Financial Calendar & Publication of results :

- The financial year of the company is April to March
Financial reporting for the quarter ending June 30, 2022 : 12-08-2022
Financial reporting for the quarter ending September 30, 2022 : 14-11-2022
Financial reporting for the quarter ending December 31, 2023 : 13-02-2023
Financial reporting for the quarter ending March 31, 2023 : 04-05-2023

- 3. Dates of Book Closure** : 23rd Sept, 2022 to 30th Sept, 2022

- 4. Registered Office** : 607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

5. Listing of Equity shares on Stock Exchange at :

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 023

- 6. Stock Code :** ISIN : INE932M01011
Scrip Code : 504397

7. Market Price Data :

High, low and trading volume of the Company's equity shares during each month of the financial year 2022-23 at BSE are given below:

Month	High (Rs.)	Low (Rs.)	Monthly Trading Volume
Apr-22	61.00	32.05	2107047
May-22	37.00	27.35	454075
Jun-22	38.65	23.40	184457
Jul-22	46.50	21.60	420789
Aug-22	48.10	29.45	372622
Sept-22	74.00	45.00	1940670
Oct-22	65.00	44.30	432314
Nov-22	63.00	44.60	366247
Dec-22	49.00	40.30	105747
Jan-23	57.00	38.55	750089
Feb-23	53.00	40.65	190797
Mar-23	44.20	36.15	117518

- 8. Share Transfer Agents** : Link Intime India Pvt.Ltd.
C 101, 247 Park, L.B.S.Marg,
Vikhroli - West, Mumbai - 400 083.
Tel No. 49186000,
Email id: rnt.helpdesk@linkintime.co.in



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9. Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respect.

10.I) Distribution of Shareholding as on 31st March, 2023

No.of shares	2022-2023			
	No.of shareholder	% of shareholder	No.of shares	% of share holding
1-100	357	78.29	10637	2.63
101-200	26	5.70	3784	0.93
201-500	20	4.39	6352	1.57
501-1000	11	2.41	8082	2.00
1001-5000	30	6.58	74222	18.33
5001-10000	9	1.97	65787	16.24
10001 and above	3	0.66	236136	58.31
Total	456	100.00	405000	100.00

II) Shareholding pattern as at 31st March, 2023

	Category	No.of shares held			% of holding
		Physical Form	Electronic Form	Total	
A.	Promoter's holding				
	1. Indian Promoters	-	200295	200295	49.46
	Sub Total - A	-	200295	200295	49.46
B.	Non-Promoters Holding				
	(i) Institutional Investors	-	-	-	-
	(ii) Others				
	- Private Corporate Bodies	-	24846	24846	6.13
	- Indian Public	27105	150104	150104	37.06
	- Hindu Undivided Family	-	2650	2650	0.65
	Sub Total - B	27105	177600	177600	50.54
	Grand Total (A + B)	27105	377895	405000	100.00

11. Dematerialization of shares and liquidity :

377895 shares were dematerialized till 31/03/2023 which is 93.31% of the total paid up Equity Share Capital of the company. The Company's shares were traded lowest at Rs.23.40 and highest at Rs.74.00 during the year at BSE.

12. Address for correspondence

Registrar & Transfer Agents
M/s. Link Intime India Pvt.Ltd.
C 101, 247 Park, L.B.S.Marg,
Vikhroli - West, Mumbai - 400 083.

OR The Company At
607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

13. Secretarial Audit for Reconciliation of Capital Compliance :



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As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Secretarial Audit, to reconcile the total admitted capital with NSDL and CDSL and the total paid up and listed capital. This audit is carried out every quarter and the report thereon is submitted to the BSE. The audit confirms that the total listed and paid up capital is in agreement with the aggregate of the total no. of equity shares in dematerialized form and total equity shares in physical form.

14. Registration/Updation of PAN and KYC details :

Shareholders are requested to register/update/intimate changes, if any, pertaining to their name, postal address, email, address, telephone/mobile numbers, Permanent Account Numbers (PAN), signature, bank mandates, demat account details, nominations, etc.

i) For shares held in electronic form: to their respective Depository Participants ("DPs")

ii) For shares held in physical form: to the RTA pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/CIR/2021/655 dated November 3, 2021.

In terms of the above aforementioned SEBI Circular, the folios wherein certain details like PAN, nomination, mobile number, email address, specimen signature, bank details are not made available, are required to be frozen with effect from April 1, 2023.

Accordingly, shareholders who have not yet submitted the said details are requested to kindly provide the same to the Company/RTA at the earliest but not later than March 31, 2023, failing which their folios shall be frozen.

Place : Mumbai
Date : 29-08-2023

Lalitha Ranka
(LALITHA RANKA)
Chairperson & Managing Director
DIN : 01166049



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CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
Ganesh Holdings Limited

I, the undersigned in my capacity as Chief Financial Officer of Ganesh Holdings Limited ("the Company"), to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and based on my knowledge and belief, I state that:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct. I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- c) I am responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware, and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statement; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Ganesh Holdings Limited

(Aditya Mishra)
Chief Financial Officer

Place : Mumbai
Date : 04th May, 2023



Annexure - I to Directors' Report

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2023

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L67120MH1982PLC028251
2.	Registration Date	20-09-1982
3.	Name of the Company	GANESH HOLDINGS LIMITED
4.	Category /sub-category of the Company	Company Limited by shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	607, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & transfer agent, if any.	M/s Link Intime India Pvt.Ltd. C 101, 24 Park, L.B.S.Marg, Vikhroli - West, Mumbai 400 083 Tel.no.91-22-49186000 Email ID : rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products /services	NIC code of the Product / service	% to total turnover of the company
1.	Non-Banking Financial Activities	-	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the company	CIN /GLN	Holding /Subsidiary/ Associate	% of shares held	Applicable section
----- NIL -----					

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of total equity)



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A) Category-wise Share Holding

	Category of Shareholders	No. of shares held at the beginning of the year (As on 31-March-2022)				No. of shares held at the end of the year (As on 31-March-2023)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A.	PROMOTERS									
(1)	Indian									
a)	Individual/HUF	200295	-	200295	49.46%	200295	-	200295	49.46%	-
b)	Central/ state Govt.	-	-	-	-	-	-	-	-	-
c)	FI/Banks	-	-	-	-	-	-	-	-	-
d)	Any Other	-	-	-	-	-	-	-	-	-
	Subtotal A(1)	200295	-	200295	49.46%	200295	-	200295	49.46%	-
(2)	Foreign	-	-	-	-	-	-	-	-	-
	Subtotal A(2)	-	-	-	-	-	-	-	-	-
	Total Share-holding of Promoter A(1)+(2)	200295	-	200295	49.46%	200295	-	200295	49.46%	-
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
a)	Mutual funds	-	-	-	-	-	-	-	-	-
b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
c)	Alternate Invest. Funds	-	-	-	-	-	-	-	-	-
d)	FVCF	-	-	-	-	-	-	-	-	-
e)	FPI	-	-	-	-	-	-	-	-	-
f)	FI /Banks	-	-	-	-	-	-	-	-	-
g)	Insurance Cos.	-	-	-	-	-	-	-	-	-
h)	PF and Pension Funds	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-
	Subtotal B(1)	-	-	-	-	-	-	-	-	-
(2)	Non-Institutions									
a)	Individuals									
(i)	holding nominal share capital upto Rs.1 lac	112717	16105	128822	31.81%	150104	16105	166209	41.04%	9.23%
(ii)	holding nominal share capital in excess of Rs.1 L	-	11000	11000	2.72%	-	11000	11000	2.72%	-
b)	NBFCs regd. With RBI	-	-	-	-	-	-	-	-	-
c)	Employee Trust	-	-	-	-	-	-	-	-	-
d)	Overseas DPs	-	-	-	-	-	-	-	-	-
c)	Others(specify)									
	HUF	1750	-	1750	0.43%	2650	-	2650	0.65%	0.22%
	NRI	300	-	300	0.07%	-	-	-	-	-0.07%
	Clearing Member	2957	-	2957	0.73%	-	-	-	-	-0.73%
	Body Corporate	59876	-	59876	14.78%	24846	-	24846	6.13%	-8.65%
	Subtotal B(2)	177600	27105	204705	50.54%	177600	27105	204705	50.54%	-
	Total Public Sh-holding B(1)+ B(2)	177600	27105	204705	50.54%	177600	27105	204705	50.54%	-
C.	Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total(A+B+C)	377895	27105	405000	100.00%	377895	27105	405000	100.00%	-



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B) Shareholding of Promotor

Sr. No.	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of company	% of total shares pledged/encumbered	No. of shares	% of total shares of company	% of total shares pledged/encumbered	
1	Smt.Lalitha Ranka	200295	49.46%	-	200295	49.46%	-	-

C) Change in Promoters' Shareholding (Please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
	At the beginning of the year	200295	49.46%	200295	49.46%
	Date wise increase/ decrease in Promoters' shareholding during the year	-	-	-	-
	At the end of the year	200295	49.46%	200295	49.46%

D) Shareholding pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of top 10 shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Vulvan Traders Pvt.Ltd.	28000	6.91%	24841	6.13%
2	Gauresh Desai	11000	2.72%	11000	2.72%
3	Urvashi Umeshbhai Patel	-	-	10000	2.47%
4	Manish Kumar Pandey	10000	2.47%	10000	2.47%
5	Priti Choudhary	9600	2.37%	9600	2.37%
6	Sejal Gupta	-	-	8000	1.98%
7	Ramdayal Nath	-	-	5342	1.32%
8	Manjulata Nahar	-	-	5200	1.28%
9	Pankaj Rai Bothra	-	-	5018	1.24%
10	Rajendra Kumar Asawa	-	-	5000	1.23%
	Transfer 18-03-2022	5497	1.36%	5497	1.36%
14	Rajender Kumar Asawa	5000	1.23%	5000	1.23%

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each of Directors and each Key Managerial Person	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Smt.Lalitha Ranka	200295	49.46%	200295	49.46%
2	Shri Aditya Mishra	3903	0.96%	3903	0.96%
3	Shri Narendra Pratap Singh	-	-	12627	3.12%
4	Shri Saurabh Singh	3386	0.84%	3386	0.84%
5	Shri Rohit Singh	-	-	3500	0.86%



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V. INDEBTNESS:

Indebtedness of the company including interest outstanding / accrued but not due for payment.

	Secured Loan excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
(i) Principal amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtness during the financial year				
* Addition				
* Reduction				
Net Change		N.A.		
Indebtness at the end of the financial year				
(iv) Principal amount				
(v) Interest due but not paid				
(vi) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

SN	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount (Rs.)
		Smt.Lalitha Ranka Managing Director	
1	Gross Salary		
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961		
c)	Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961		
2	Stock Option	N.A.	
3	Sweat Equity	A.	
4	Commission		
	*as % of Profit		
	*others, specify		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013	



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B. Remuneration to Other Directors :

SN	Particulars of Remuneration	Name of Directors			Total Amount (Rs.)
		Shri Narendra Singh	Shri Saurabh Singh	Shri Rohit Singh	
1	Independent Director				
a)	Fees for attending Board, Committee Meeting				
b)	Commission				
c)	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors		NIL		
	Fees for attending Board, Committee Meeting				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B) (1+2)				
	Total Managerial Remuneration (A+B)				
	Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/ Manager / WTD :

(Rs. per Annum)

SN	Particulars of Remuneration	Key Managerial Personnel	
		Shri Sitaram Sharma- Company Secretary	
1	Gross Salary	Rs.1,80,000/-	
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Rs.1,80,000/-
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961		-
c)	Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	*as % of Profit		-
	*others, specify		-
5	Others, please specify		-
	Total		Rs.1,80,000/-



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

SN	Type	Section of Companies Act, 2013	Brief Discription	Details of Penalty/punishment/compounding fee imposed	Authority (RD/NCLT /Court)	Appeal made, if any (give details)
A.	Company					
	Penalty					
	Punishment					
	Compounding					
B.	Directors					
	Penalty					
	Punishment					
	Compounding			NIL		
C.	Other officers in default					
	Penalty					
	Punishment					
	Compounding					

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2023

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Ganesh Holdings Ltd,
CIN : L67120MH1982PLC028251

We have conducted the secretarial audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Ganesh Holdings Ltd. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Ganesh Holdings Ltd's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Ganesh Holdings Ltd ("the Company") for the financial year ended on 31st March, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - a. Foreign Exchange Management Act, 1999 and the rule and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No instances for compliance requirements during the year);**
4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - f. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, **(No instances for compliance requirements during the year);**
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No instances for compliance requirements during the year);**
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **(No instances for compliance requirements during the year);** and
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2015, **(No instances for compliance requirements during the year).**
5. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as an 'Investment Company'; which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses:

1. Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited);
2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. The Secretarial Standards issued by The Institute of Company Secretaries of India

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, clauses, Standards, etc. mentioned above subject to the following observations:

1. As per regulation 17(1)(1C) of the SEBI (Listing Obligations & Disclosure Requirements) (Third Amendment) Regulations, 2021, the approval of shareholders for appointment of additional Independent Directors was not taken within a period of 3 months from the date of appointment.
2. Regulation 17(1)(b) of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 was not fully complied with as the Independent Director Mr.

Narendrapratap Singh appointed by the board on 21.10.2022 holds 3.12% of the equity shares in the company which makes him the person of interest and thereby disqualifies him from being an Independent Director as per the definition given under the regulation and further, by the same definition it also disqualifies Mr. Saurabh Narendrapratap Singh (son of Mr. Narendrapratap Singh) from being an Independent Director which makes only 1 Independent Director out of 4, thereby violating provisions of the said regulations.

3. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated and at least once in English language in an English Newspaper having a wide circulation in that district.
4. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.
5. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
6. As per the requirement of Amendment provisions of Rule 6 of the Companies (Appointment and qualification of Directors) Rules, 2014, the individuals who have been appointed as an independent director in the company have not applied for inclusion of their name in the Independent Director's Data Bank.

We have relied on the representation made by the Company and its Officers for the system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as follow:

Other laws applicable specifically to the Company

- a) Reserve bank of India Act, 1934

Other General Laws Applicable to the company:

- 1) Professional Tax Act, 1975 and Rules
- 2) Income Tax Act, 1961
- 3) Finance Act, 1994

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Woman Director, Non-Executive Directors and Independent Directors.

We further report that the compliance by the company of applicable financial laws like Direct & Indirect Tax Laws has not been reviewed in this Audit since the same have been subject to review by statutory financial Auditor & other designated Professionals.

We have not verified the correctness & appropriateness of financial records & books of accounts of the company & hence unable to comment on the compliance with the fiscal laws.

We also report that as regard the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, they are sent to the directors by Physical/electronic means.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no major specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: - Mumbai
Date: - 25/08/2023

PANKA
J DESAI

Signature:

Name of the Company Secretary: Pankaj S. Desai

ACS No: 3398

C.P.No.:4098

UDIN No.: A003398E000864973

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Ganesh Holdings Ltd,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We further report that, based on the information provided by the Company, its officers, and authorized representatives during the conduct of the audit, and taken on record by the Board of the Company, in our opinion adequate systems and process and control mechanism exist in the Company to monitor compliance with applicable general laws.
8. We further report that the Compliance by the Company of applicable Financial Laws like Direct & Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

Place: - Mumbai
Date: - 25/08/2023

PANKAJ
J DESAI

Signature:
Name of the Company Secretary: Pankaj S. Desai
ACS No: 3398
C.P.No.:4098
UDIN No.: A003398E000864973

PANKAJ S. DESAI

Company Secretaries

Office: - 505/ Panchsheel-4/B

Raheja Township,

Malad (East),

Mumbai-400 097,

Tel Off: - 7208057109

Cell:- 9322298917

B.Com (Hons), A.C.S., A.C.A.

PAN :- AADPD1728R

E-Mail: shirdipankaj@hotmail.com

**PRACTICING COMPANY SECRETARY'S CERTIFICATE UNDER SUB-PARA 10(i) OF PART C OF
SCHEDULE V OF SEBI (LODR), REGULATIONS, 2015**

To,
The Members
Ganesh Holdings Limited

I, Mr. Pankaj S. Desai, Practicing Company Secretary, hereby certify that I have examined and verified the records, books and papers of the Company GANESH HOLDINGS LIMITED as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder, as regards the Directors of the Company for the Financial Year ended on 31st March, 2023.

I further certify that based on the examinations carried out by me and the explanations and representations furnished to me by the said Company, its officers and agents, none of the following Directors of the Company:

Sr. No.	Name of the Director	DIN	Category
1	Mrs. Lalita Ranka	01166049	Chairman & Managing Director
2.	Mr. Saurabh Narendrapratap Singh	06501289	Independent and Non-Executive Director*
3	Mr. Narendrapratap Singh	01165653	Independent and Non-Executive Director*
4	Mr. Rohit Singh	08469801	Independent and Non-Executive Director

have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI or Ministry of Corporate Affairs or any such statutory authority as on 31st March, 2023.

*Mr. Narendra Pratap Singh holds 3.12% in the company and Mr. Saurabh Narendrapratap Singh is a son of Mr. Narendra Pratap Singh.

PANKAJ
J DESAI

Signature

Practicing Company Secretary: Pankaj S. Desai

ACS No.: 3398

C. P. No.: 4098

UDIN NO: A003398E000864742

Place: Mumbai

Date: 25/08/2023

Peer Review No.: 2702/2022

Partners :
Sohan Chaturvedi FCA
Chaturvedi V N FCA
Noshir B Captain FCA
Rajiv Chauhan ACA
Neha Chauhan ACA
Shristi Chaturvedi ACA
Prakash Mistry FCA



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

To The Members of Ganesh Holding Limited Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **Ganesh Holding Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the basis of qualified opinion, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion

RBI has cancelled the license of NBFC due to non-compliance of notification given below:

NBFCs are required to obtain a certificate of registration (COR) to commence/carry on business of NBFC 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.132CGM(VSNM)-99 dated April 21, 1999 the minimum NOF requirement for new companies applying for grant of COR to commence a business of NBFC is stipulated 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 increasing the complexities of services offered by NBFCs it shall be mandatory for all the NBFCs to attain a minimum NOF of Rs. 200 Lakh by the end of March 2017, as per the milestone given below

Rs. 100 Lakh by the end of March 2016
Rs. 200 Lakh by the end of March 2017

However, management has filed an appeal against the same with Ministry of Finance, Delhi on 26/10/2018 which was heard on 05/09/2019 and an Order dated 27/04/2020 received

from Ministry of Finance stating that RBI may review its order cancelling COR of the company. As informed to us by the management they are awaiting RBI action for the same.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 financial statements under the provisions of the Act and the Rules made 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 on the financial statements.

Emphasis of Matter Para

We draw your attention to Note no.18 of the financial statement,

The Company has bought and sold commodities through broker Anand Rathi Commodities Limited, who is registered with NSEL. Due to NSEL scam all stock as on the date was not delivered and business had stopped. 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. During the year management sold / assigned the rights to receive the said receivable to other company for a consideration of Rs.67.07 lakhs, being the carrying cost of the receivables in books as on 31-03-2023 as per the 'Assignment Deed' entered between the parties dated 17-03-2023 and the full consideration of Rs 67.07 lakhs was received by the Company.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period March 31st 2023. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Impairment of other receivables The impairment review of other receivables Rs. 67,06,657/- is	During the year management sold / assigned the rights to receive the said advances to other company for a

<p>considered to be a risk area due to the size of the balances as well as judgmental nature of key assumption which may be subject to management override.</p> <p>The carrying value of such receivables is at risk of recoverability.</p> <p>The estimated recoverable amount is subjective due to the inherent uncertainty involved in forecasting and discounting future cash flow.</p>	<p>consideration of Rs.67.07, being the carrying cost of the receivables in books as on 31-03-2023 as per the 'Assignment Deed' entered between the parties dated 17-03-2023.</p>
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Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, Management discussion & Analysis and Business responsibility report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- The Directors' Report is not made available to us at the date of this auditor's report. We are nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows

and changes in equity of the Company in accordance with the IND AS and other accounting principles generally accepted in India. 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements. 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 financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls."

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company's ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
2. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act; *except the followings*

IND AS 19 "Employees Benefit" – The Company has been not provided any amount for employee benefit expenses.

- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2023 and the operating effectiveness of such controls, refer to our separate Report in Annexure B wherein we have expressed an unmodified opinion; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. As explained to us by the management no litigation is pending against The Company which would impact its financial position as on 31st March, 2023.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March, 2023.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March, 2023.
 - iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in note to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note to the financial statements, no funds have been received by the Company from any person or entity, including foreign entities ('the Funding Parties'),

with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2023.

For Chaturvedi Sohan & Co.
Chartered Accountants
FRN: 118424W

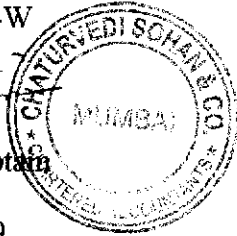
N.B. Captain

Noshir B Captain
Partner

M.No.009889

Place: Mumbai

UDIN: 23009889 BGWUWX5914



Date:04-05-2023

Place: Mumbai

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statement of Ganesh Holding Limited

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31st, 2023:

- i) The company is not having any fixed asset and therefore this clause is not applicable to the company.
- ii) The company is not having any inventory and therefore this clause is not applicable to the company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to trust which is repayable on demand hence covered under *clause (f)* of below. The Company has not granted any loan, secured or unsecured, to companies, firms or limited liability partnership during the year. Hence subclause (a) to (e) is not applicable.

(f) According to information and examination given to us and on the basis of our examination of the records of the Company, during the year the company has granted loan to related party which is repayable on demand details is as follows,

Particular	Amount in Lakhs	%
Loan to related party	1.35	100%
Loan to promotor	Nil	NA

- iv) In our opinion and according to the information and explanations given to us, the company has not given guarantee or made investment nor provided any security under the provisions of Section 185 and 186 of the Companies Act, 2013. In respect of loan given by the Company, in our opinion the provision of section 185 is not applicable to the Company and section 186 of the Act has been Complied with.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public. Therefore, the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable;
- vi) We have been informed that the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013;
- vii) According to the information and explanations given to us in respect of statutory and other dues:

- a) In our Opinion and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, , duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - b) According to the information & explanation given to us, there are no statutory dues referred in sub- clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- ix)
 - (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
 - (c) The Company has been not taken any term loan accordingly this clause of the order is not applicable.
 - (d) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
 - (e) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.
 - (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate companies.
- x)
 - (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
 - (b) During the year, the Company has not made preferential allotment shares. Accordingly, this clause of the order is not applicable to the company.
- xi)
 - (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard 18 Related party disclosure.
- xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- xvi) (a) In our opinion the company was registered under section 45-IA of the Reserve Bank of India Act 1934 but RBI has cancelled the license of NBFC due to non-compliance of notification No. DNBS.132/CGM(VSNM)-99 Please refer basis of qualification para in our Audit Report.
(b) As explained to us the Company has not conducted any NBFC activity during the year.
(c) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC, hence clause (d) of the order is not applicable to the Company.
- xvii) The Company has not incurred cash loss in the current financial year but incurred cash losses in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) According to the information and explanations given to us, the Company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Chaturvedi Sohan & Co.

Chartered Accountants

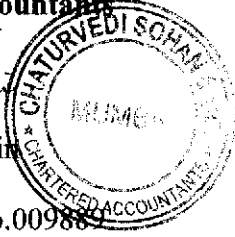
FRN: 118424W

N. B. Captain

Noshir B Captain

Partner

Membership No. 00988



Place: Mumbai

Date: 04-05-2023

UDIN: 23009889 BGWUWX 5914

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Ganesh Holding Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified in the Company's internal financial controls over financial reporting as at March 31, 2023.

“The Company did not have appropriate internal controls in respect of timely compliance of RBI guideline as a result RBI has cancelled NBFC license of the Company, refer basis of qualification para in our audit report.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, to the best of our information and according to the explanations given to us, and except for the effect of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained adequate and effective internal financial controls over financial reporting as of March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the

accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that

receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Chaturvedi Sohan & Co.

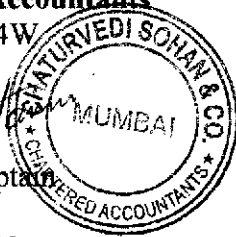
Chartered Accountants

FRN: 118424W

N. B. Captain
Noshir B Captain

Partner

M. No.009889



Place: Mumbai

Date: 04-05-2023

UDIN: 23009889BGWUWX5914

GANESH HOLDING LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2023

Part I : Balancesheet

Particulars	Notes	Figures as at 31/03/2023	Figures as at 31/03/2022
(Rupees in Lacs)			
ASSETS			
Current Assets			
Financial Assets			
Cash and Cash Equivalent	2	2.05	0.17
Loans	3	135.00	-
Investments	4	67.08	145.08
Other Financial Assets	5	-	67.07
		204.13	212.31
Non-Financial Assets			
		-	-
TOTAL ASSETS		204.13	212.31
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	40.50	40.50
Other Equity	7	160.62	169.36
Total Equity		201.12	209.86
Current Liabilities			
Financial Liabilities			
	8	2.80	2.46
Non-Financial Assets			
Current Tax Liability (Net)	9	0.21	-
Total Current Liability		3.01	2.46
TOTAL LIABILITIES & EQUITY		204.13	212.31

The accompanying notes form an integral part of the financial statements 1 - 32

As per our report of even date attached
For and on behalf of

CHATURVEDI SOHAN & CO.

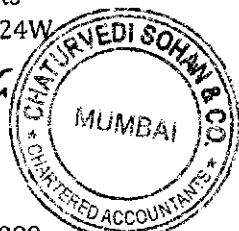
Chartered Accountants

Firm Regn. No. 118424W

N.B. Captain
CA Noshir B. Captain
Partner

Membership No. 009889

UDIN : 23009889 BQWUWX5914



Place: Mumbai

Date: 04/05/2023

For and on behalf of the Board of Directors

Lalitha Ranka

(Lalitha Ranka)
Managing Director
DIN 01166049

Saurabh

(Saurabh Singh)
Director
DIN 06501289

Amishu

(Aditya Mishra)
CFO

Sitaram

(Sitaram Sharma)
Company Secretary

GANESH HOLDING LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2023

Part II : Statement of Profit & Loss

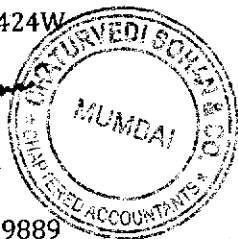
(Rupees in Lacs)

Particulars	Notes	For the year 2022-2023	For the year 2021-2022
INCOME			
Net Gain on Fair Value changes	10	16.04	2.48
Interest Income	11	4.03	
Total Revenue from Operations		20.07	2.48
Other Income	12	-	0.11
Total Income		20.07	2.59
Expenses			
Employee Benefit Expenses	13	8.83	8.38
Other Expenses	14	7.30	7.36
Total Expenses		16.13	15.74
Profit / (Loss) before Exceptional Item and tax		3.94	(13.15)
Exceptional Item		-	-
Profit / (Loss) before tax		3.94	(13.15)
Less : Tax expenses			
Current Tax		0.61	-
Earlier Year Adjustment		0.16	-
Profit / (Loss) before Other comprehensive Income		3.17	(13.15)
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss		(11.91)	3.94
Total comprehensive income for the year		(11.91)	3.94
Profit / (Loss) for the year		(8.74)	(9.21)
Earnings per equity share			
Basic (Rs.)		(2.16)	(2.36)
Diluted (Rs.)		(2.16)	(2.36)

The accompanying notes form an integral part of the financial statements 1 - 32

As per our report of even date attached
For and on behalf of
CHATURVEDI SOHAN & CO.
Chartered Accountants
Firm Regn. No. 118424W

N. B. Captain
CA Noshir B. Captain
Partner
Membership No. 009889
UDIN : 23009889BGWUWX5914



Place: Mumbai
Date: 04/05/2023

For and on behalf of the Board of Directors

Lalitha Ranka
(Lalitha Ranka)
Managing Director
DIN 01166049

Saurabh
(Saurabh Singh)
Director
DIN 06501289

Amishu
(Aditya Mishra)
CFO

Sitaran
(Sitaram Sharma)
Company Secretary

GANESH HOLDING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(Rs. in lacs)

PARTICULARS		2022-2023		2021-2022	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit / (loss) after Tax		3.17		(13.15)
	Add/(Less) Adjustments :				
	(Profit) / Loss on Sale of Investments (Net)		-		-
	Interest on income-tax		-		-
	Provision for Taxes		-		-
	Operating Profit before working capital changes		3.17		(13.15)
	Adjustments for:				
	Other Receivables	(67.94)			
	Other Financial Liabilities	0.34	(67.60)	0.25	0.25
	Cash flow from operations before tax paid		(64.43)		(12.90)
	Less : Direct Taxes paid (net of refund)		(0.21)		-
	Net Cash Generated from / (Used in) Operating Activities		(64.22)		(12.90)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Fixed Deposits / MF matured during the year	133.09			
	Investment Redeemed / (purchased) during the year	(67.00)	66.09	(86.47)	(86.47)
	Net Cash Generated from / (Used in) Investing Activities		66.09	(86.47)	(86.47)
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issue of share capital		-		-
			-		-
			1.87		(99.37)
	Net increase / (decrease) in Cash and Cash equivalent (A+B+C)		0.17		99.54
	Cash and Cash equivalents as at April 1		2.05		0.17
	Cash and Cash equivalents as at March 31		2.05		0.17

Notes:

1 Cash & Cash equivalents comprises of		
i) Cash on hand	0.17	0.00
ii) Cheques in hand	-	-
iii) Bank Balances in current account	1.88	0.17
Total	2.05	0.17

2 Direct tax Paid are treated as arising from operating activity and not bifurcated between investment & Financing activity.

3 Previous year figures have been regrouped wherever necessary to confirm with current year groupings.

4 Figures in bracket denotes outflow.

CHATURVEDI SOHAN & CO.

Chartered Accountants
Firm Regn. No. 118424W

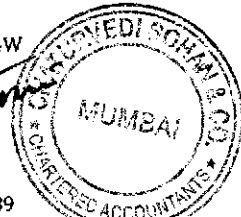
N. B. Raptana
CA Noshir B. Captain
Partner

Membership No. 009889

UDIN: 23009889866UWX5914

Place: **MUMBAI**

Date: **04/05/2023**



For and on behalf of Board of Directors

Lalitha Ranka

(Lalitha Ranka)
Director
DIN 01166049

Amishu

(Aditya Mishra)
Chief Financial Officer

Saurabh

(Saurabh Singh)
Director
DIN 06501289

Sitaram

(Sitaram Sharma)
Company Secretary

GANESH HOLDING LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2023

A. EQUITY SHARE CAPITAL

(1) Current Reporting Period

(Rupees in lacs)

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
40.50	-	40.50	-	40.50

(2) Previous Reporting Period

(Rupees in lacs)

Balance at the beginning of the Previous Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
40.50	-	40.50	-	40.50

B. OTHER EQUITY

(1) Current Reporting Period

(Rupees in lacs)

Particulars	Reserves and Surplus						Other Comprehensive Income -Changes in Fair Value of Investment	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934	Sub Total		
Balance as at 01-04-2022	28.12	79.20	3.14	45.92	0.99	157.37	11.99	169.36
Addition During the year 2022-23				3.17		3.17		3.17
Total Comprehensive Income for the year 2022-23							(11.91)	(11.91)
Balance as at 31-03-2023	28.12	79.20	3.14	49.09	0.99	160.54	0.08	160.62

(2) Previous Reporting Period

(Rupees in lacs)

Particulars	Reserves and Surplus						Other Comprehensive Income (Changes in Fair Value of Investment)	Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earnings	Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934	Sub Total		
Balance as at 31-03-2021	28.12	79.20	3.14	59.07	0.99	170.52	8.05	178.57
Addition During the year 2021-22				(13.15)		(13.15)		(13.15)
Total Comprehensive Income for the year 2021-22							3.94	3.94
Balance as at 31-03-2022	28.12	79.20	3.14	45.92	0.99	157.37	11.99	169.36

As per our report of even date attached

For and on behalf of

CHATURVEDI SOHAN & CO.

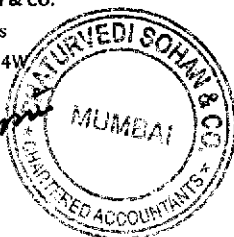
Chartered Accountants

Firm Regn. No. 118424W

CA Noshir B. Captain

Partner

Membership No.009889



For and on behalf of the Board of Directors

Lalitha Ranka

(Lalitha Ranka)
 Managing Director
 DIN 01166049

Saurabh Singh

(Saurabh Singh)
 Director
 DIN 06501289

Amisha

(Aditya Mishra)
 CFO

Sitaram

(Sitaram Sharma)
 Company Secretary

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

1. Significant Accounting Policies

1.1 Basis of preparation

The financial statements of the company have been prepared in accordance with the Indian Accounting Standards (Ind AS) and the relevant provisions of the Companies Act, 2013 (the Act) (to the extent notified). The company has prepared these financial statements to comply in all material respects with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The financial statements have been prepared on an accrual basis and under the historical cost convention except Investments that are measured at fair values as explained in the accounting policies below.

1.2 The Balance Sheet and Statement of Profit and Loss are prepared and presented in the format prescribed in the Division III of Schedule III to the Act as amended in the notification dated 24-03-2021.

Amounts in the financial statements are presented in Indian Rupees in lacs rounded off to two decimal places as permitted by Schedule III to the Act.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

a) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss.

b) Dividend

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

c) Other Income

Other items of revenue are recognized in accordance with the Accounting Standard (AS-9) "Revenue Recognition".

1.4 Inventories

Inventories are valued at lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.5 Investments:

Investments are measured at the Market Value at the end of each reporting financial year, with any gains or losses arising on remeasurement is recognised in Statement of Profit and Loss account under Other Comprehensive income.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.6 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.7 Income Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

1.8 Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

1.9 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

1.10 Cash and Cash Equivalents :

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and short term investments with an original maturity of three months or less.

1.11 Loans, Receivables and Other Financial Assets :

Loans and other financial assets are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and other financial assets are measured at amortized cost, less any impairment losses.

1.12 Miscellaneous Expenditure :

Preliminary expenditure is written off in the year in which it is incurred, in accordance with provision of Accounting Standard - 26 "Intangible Assets".

GANESH HOLDING LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

	31-03-2023 Rs.	31-03-2022 Rs.
2. Cash and Cash equivalents		
Cash on hand	0.17	0.00
Cheques in hand	-	-
Balance with banks:	-	-
In Current Accounts	1.88	0.17
Total	2.05	0.17
3. Loans		
3.1 At Amortised Cost		
Unsecured Loans repayable on demand	135.00	-
Total	135.00	-
4. Investments		
	As on 31-03-2023	As on 31-03-2022
	Quantity (Nos.)	Amount (Rs. In lacs)
Non-trade, quoted in Mutual Funds :		
At fair value through other comprehensive income (FVTOCI)		
ABSL-Floating Rate Fund-Regular-Growth		
Quantity in Units	22898.285	52201.648
Amortised Cost at April 1st	67.00	133.09
At Fair Value through Other Comprehensive Income	0.08	11.99
Total	22898.285	52201.648
		Amount (Rs. In lacs)
4.1 Investment outside India	-	-
Investment in India	67.08	145.08
Total	67.08	145.08
	31-03-2023 Rs.	31-03-2022 Rs.
5. Other Financial Assets		
Unsecured, Considered good unless stated otherwise		
Trade Receivable	-	-
Other Receivables (refer Note no.18)	-	67.07
Total	-	67.07

5.1 Ageing of Receivables as at 31st March, 2023

(Rs.in lacs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1year	1-2 years	More than 3 years	Total
Disputed Receivable which have significant increase in credit risk	-	-	-	-	-

Ageing of Receivables as at 31st March, 2022

(Rs.in lacs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1year	1-2 years	More than 3 years	Total
Disputed Receivable which have significant increase in credit risk	-	-	-	67.07	67.07

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

6. Equity Share Capital

Authorized Shares

450,000 (31 March 2022: 405,000) Equity Shares of Rs. 10 each

Issued, Subscribed and fully paid up Shares

405,000 (31 March 2022: 405,000) Equity Shares of Rs. 10 each

Total

31-03-2023 **31-03-2022**

Rs. **Rs.**

45.00 45.00

45.00 **45.00**

40.50 40.50

40.50 **40.50**

6.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity Shares:

31-03-2023

31-03-2022

Nos. **Rs.** **Nos.** **Rs.**

At the beginning of the period

405,000 40.50 405,000 40.50

Addition during the year

- - - -

Outstanding at the end of the period

405,000 **40.50** **405,000** **40.50**

The company has issued 165000 Equity shares on Preferential Basis of Rs.10/- each at a premium of Rs.48/- per share in FY 2017-18.

6.2 Terms/Rights attached to equity shares:

The Company has only one class of equity shares. The shareholders are entitled to one vote per share, dividend, as and when declared by the Board of directors and shareholders and residual assets, if any, after payment of all liabilities, in the event of liquidation of the Company.

During the year ended 31st March 2023, the amount of per share dividend recognized as distributions to equity shareholders was Rs.NIL (31st March 2022 Rs.NIL)

6.3 Details of shareholders holding more than 5% share in the company

31-03-2023

31-03-2022

Nos. **%** **Nos.** **%**

Equity Shares of Rs. 10/- each fully paid up

Vulvan Traders Pvt.Ltd.

24,841 6.13% 28,000 6.91%

Ranka Lalitha

200,295 49.46% 200,295 49.46%

6.4 Shares held by promoter and promoter groups at the end of the year

S.No	Promoter Name	31-03-2023		31-03-2022		% change during the year
		No.of shares	% of total shares	No.of shares	% of total shares	
	Equity Shares of Rs. 10/- each fully paid up					
1	Lalitha Ranka	200,295	49.46%	200,295	49.46%	Nil

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

7. Other Equity

	31-03-2023	31-03-2022
	Rs.	Rs.
Capital Reserve	28.12	28.12
Securities Premium Account	79.20	79.20
General Reserve	3.14	3.14
Retained Earnings	49.09	45.92
Total Comprehensive Income	0.08	11.99
Reserve fund under Section 45 I C(1) of Reserve Bank of India	0.99	0.99
Total Reserves and Surplus	160.62	169.36

- 7.1** Capital reserve represents reserves created pursuant to the business combination upto year end to meet capital expenses or to finance long term projects.
- 7.2** Securities premium reserve represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 for specified purposes.
- 7.3** General reserve is created from time to time by transferring profits from retained earnings and can be utilised for purposes such as dividend payout, bonus issue, etc.
- 7.4** Statutory reserve is the reserve created by transferring the sum not less than 20% of its net profit after tax in terms of Section 45-IC of The Reserve Bank of India Act, 1934.
- 7.5** Retained earnings represents profits that the company earned till date, less any transfers to General Reserve, Statutory Reserves, Dividends and other distributions paid to the shareholders.

	31-03-2023	31-03-2022
	Rs.	Rs.
8. Financial Liabilities:		
Trade Payables	-	-
Statutory Dues :		
TDS Payable	0.07	0.04
Other Dues :		
Audit Fees payable	0.46	0.47
Salary Payable	2.27	1.92
Expenses Payable	-	0.04
Total	2.80	2.46

8.1 Ageing of Payables as at 31st March, 2023

Particulars	(Rs.in lacs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
Dues to MSME	-	-	-	-	-
Dues to Others - Undisputed	1.20	0.35	0.09	1.16	2.80

Ageing of Payables as at 31st March, 2022

Particulars	(Rs.in lacs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
Dues to MSME	-	-	-	-	-
Dues to Others - Undisputed	1.21	0.09	0.29	0.87	2.46

9. Current Tax Liability (Net)

Income Tax Liability	0.21	-
Total	0.21	-
Income Tax Liability includes :		
Provision for Tax	0.61	-
Less : Tax Deducted at Source	0.40	-
	0.21	-

Notes to Financial Statements for the year ended 31 March, 2023

	31-03-2023 Rs.	31-03-2022 Rs.
10. Net Gain on Fair Value Changes		
Mutual Fund Investments	16.04	2.48
Total	16.04	2.48
11. Interest		
Interest on Loan	4.03	2.48
Total	4.03	2.48
12. Other Income		
Provision for Expenses w/back	-	0.11
Total	-	0.11
13. Employee Benefit Expenses		
Salaries	8.75	8.27
Staff Welfare	0.08	0.12
Total	8.83	8.38
14. Other Expenses		
Rent	0.96	0.90
Conveyance & Travelling	0.23	1.11
Bank charges	0.01	0.00
Depository Charges	1.19	0.64
Filing Fees	0.04	0.03
Legal and Professional Charges	0.68	0.38
Listing Fees	3.54	3.54
Office Expenses	0.18	0.25
Communication Expenses	0.00	0.01
Printing and Stationary	0.02	0.04
Payment to Auditor (Refer details below)	0.35	0.35
Professional Tax	-	0.03
Website Expenses	0.10	0.09
Total	7.30	7.36
Payment to Auditor		
As Auditor		
Audit Fees	0.30	0.30
In Other capacity		
Reimbursement of GST	0.05	0.05
	0.35	0.35

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

15. Employee Benefits (AS - 15)

No provision for gratuity has been made since none of the employees had completed the mandatory period of five years continuous service and hence not entitled to benefit of gratuity.

16. Related Party Disclosures (AS - 18)

Name of related parties and related party relationship:

a) Key Management Personnel :

Lalitha Ranka	Director
Saurabh Singh	Director
Pradip Singh	Director
Ganesh Sharma	Director

b) Invitation Investment Pvt Ltd Associate

c) Related parties with whom transaction have taken place during the year:

Nature of Transactions	2022-23	2021-22
Rent Paid (Invitation Investment Pvt Ltd)	96,000	90,000

17. In accordance with Accounting Standard - 20 (AS - 20) Earnings per Share, the computation of earnings per share is set out below :

Particulars	31st March 2022	31st March 2021
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	405,000	240,000
Number of shares at the end of the period	405,000	405,000
Adjusted Weighted average number of shares outstanding during the period	405,000	391,250
Net Profit/(Loss) after tax available for equity shareholders	(8.74)	(9.21)
Basic Earnings Per Share (In Rs.)	(2.16)	(2.36)

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

18. The Company has bought and sold commodities through broker Anand Rathi Commodities Limited , who is registered with NSEL. Due to NSEL scam all stock as on the date was not delivered and business had stopped. 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. During the year management sold / assigned the rights to receive the said Receivable to other company for a consideration of Rs.67.07, being the carrying cost of the Receivable in books as on 31-03-2022 as per the 'Assignment Deed' entered between the parties dated 17-03-2023.

19. Due to the uncertainty in the future taxable income, the Company has not recognized Deferred Tax as per Accounting standard-22 "Accounting for Taxes On Income".

20. The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 Impairment of Assets.

21. 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 and it was heard on 05-09-2019 and an order received dated 27-04-2020 stating RBI may review its cancellation order. RBI action in the matter is awaited.

22. Disclosure pursuant to Ind AS 108 "Operating segment The company operates mainly in the business segment of investment activity. As such there are no reportable segments as per IND AS 108 on operating segment.

23. Disclosure pertaining to corporate social responsibility expenses :

Amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year is Nil (previous year Nil).

24. Contingent Liabilities and commitments (to the extent not provided for)

Contingent Liabilities as on date of Balance Sheet :

Particular	Outstanding Income Tax Demand as on 31-03-2023	Outstanding Income Tax Demand as on 31-03-2022
Income Tax demand for A.Y.2013-14 as per Order passed u/s 147 read with Section 144B of Income Tax Act dated 29-03-2022	-	0.12
Income Tax demand for A.Y.2014-15 as per Order passed u/s 147 read with Section 144B of Income Tax Act dated 29-03-2022	-	0.04
Total	-	0.16

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

25. Additional Disclosures as required in terms of Paragraph 13 of NonBanking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by Reserve Bank of India.

Particulars		(Rs.in lakhs)	
Liabilities Side			
1	Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:	Amount O/S	Amount Overdue
	a) Debentures:		
	Secured	Nil	Nil
	Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits)		
	b) Deferred Credits	Nil	Nil
	c) Term Loans	Nil	Nil
	d) InterCorporate loans and borrowings	Nil	Nil
	e) Commercial Paper	Nil	Nil
	f) Other Loans (Specify nature) Bank O/D	Nil	Nil
	Total	Nil	Nil
Assets Side			
			Amount Outstanding
2	Breakup of Loans and Advances including bills receivables (other than those included in (4) below):		
	a) Secured		Nil
	b) Unsecured		135.00
3	Breakup of Leased Assets and stock on hire and other assets counting towards AFC activities		
	i) Lease assets including lease rentals under sundry debtors:		
	a) Financial Lease		N.A
	b) Operating Lease		N.A
	ii) Stock on hire including hire charges under sundry debtors:		
	a) Assets on hire		N.A
	b) Repossessed Assets		N.A
	iii) Other loans counting towards AFC activities		
	a) Loans where assets have been repossessed		N.A
	b) Loans other than (a) above		N.A
4	Breakup of Investments:		
	Current Investments:		
	1. Quoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (Commodities)		Nil
	2. Unquoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		Nil
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (please specify)		Nil
	Long Term investments:		
	1. Quoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		Nil
	iii) Units of mutual funds		67.08
	iv) Government Securities		Nil
	v) Others (please specify)		Nil
	2. Unquoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		Nil
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (please specify)		Nil
5	Borrower groupwise classification of assets financed as in (2) and (3) above:		
	Category	Secured	Amount net of Provisions Unsecured
	1. Related Parties		Total
	a) Subsidiaries	Nil	Nil
	b) Companies in the same group	Nil	Nil
	c) Other related parties	Nil	Nil
	2. Other than related parties	Nil	135.00
	Total	Nil	Nil

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

- 6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	Nil	Nil
b) Companies in the same group	Nil	Nil
c) Other related parties	Nil	Nil
2. Other than related parties	67.08	145.08
Total	67.08	145.08
7 Other information		
i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets	Nil	Nil
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil

26. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

27. There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2023

28. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

29. Other disclosure pursuant to Ind AS 107 "Financial Instruments: Disclosures":

(a) Category-wise classification for applicable financial assets and financial liabilities:

Particulars	As at 31-03-2023		As at 31-03-2022	
	Amortised Cost	FVTOCI	Amortised Cost	FVTOCI
Financial Assets				
Cash & Cash Equivalent	2.05	-	0.17	-
Loan	135.00	-	-	-
Investment	-	67.08	-	145.08
Other Financial Assets	-	-	-	-
Total Financial Assets	137.05	67.08	0.17	145.08
Financial Liabilities				
Other Financial Liabilities	2.80	-	2.46	-
Total Financial Liabilities	2.80	-	2.46	-

(b) Fair value measurement of financial assets and financial liabilities:

i) Financial Instruments measured at Fair Value

As at 31-03-2023	Fair Value	Level 1	Level 2	Level 3
Financial Assets measured at FVTOCI				
Investment in Mutual Funds	67.08	67.08	-	-
As at 31-03-2022	Fair Value	Level 1	Level 2	Level 3
Financial Assets measured at FVTOCI				
Investment in Mutual Funds	145.08	145.08	-	-

Note : Level 1: Fair Value measurements are based on quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of equity are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: These includes instruments which does not have an active market hence the fair value is determined using observable market data such as latest declared NAV/ recent market deals.

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

ii) Financial instruments measured at amortised cost:

The carrying amount of financial assets and liabilities measured at amortised cost are reasonable approximation of their fair values. Since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

30. Disclosure pertaining to corporate social responsibility expenses : Amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year is Nil (previous year Nil)

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

31. Ratio Analysis as required by Schedule III of the Companies Act, 2013

	As on 31-03-2023			As on 31-03-2022			% of change during the year
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	
i) Current Ratio Current Assets / Current Liabilities	204.13	3.01	67.71	212.31	2.46	86.35	-21.59%
ii) Debt-Equity Ratio, Total Outside Liabilities / Total Shareholders' Equity	3.01	201.12	0.01	2.46	209.86	0.01	27.94%
iii) Debt Service Coverage Ratio, Net Operating Income / Current Debt Obligation i.e. Interest + Installment	NA	NA	NA	NA	NA	NA	NA
iv) Return on Equity Ratio, Profit for the period / Average Shareholders Equity	(8.74)	201.12	(0.04)	(9.21)	209.86	(0.04)	-1.05%
v) Inventory turnover ratio, Cost of Goods Sold / Average Inventory	NA	NA	NA	NA	NA	NA	NA
vi) Trade Receivables turnover ratio, Net Credit Sales / Average Trade Receivable	NA	NA	NA	NA	NA	NA	NA
vii) Trade payables turnover ratio, Total Purchases / Average Trade Receivable	NA	NA	NA	NA	NA	NA	NA
viii) Net capital turnover ratio, Net Sales / Average Working Capital	NA	NA	NA	NA	NA	NA	NA
ix) Net profit ratio, Net Profit / Net Sales	NA	NA	NA	NA	NA	NA	NA
x) Return on Capital employed Profit before Interest & Taxes / Capital Employed (Total Assets - Current Liability)	3.94	201.12	0.02	(13.15)	209.86	(0.06)	-131.24%
xi) Return on investment Income/ Investment	20.07	145.08	0.14	2.48	145.08	0.02	708.22%

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2023

32. The following additional information (other than what is already disclosed elsewhere) is disclosed in terms of amendments dated March 24, 2021 in Schedule III to the Companies Act 2013 with effect from 1st day of April, 2021:

- i) There is no immovable property, title deed of which is not held in the name of company.
- ii) During the year the Company has not revalued its Property, Plant & Equipment, so no Disclosure given about basis of revaluation.
- iii) The company has no Loans or Advances in the nature of loans that are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv) There is no Capital Work-in-progress / Intangible Assets under development so no ageing /
- v) Not any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,
- vi) The Company has no borrowings from banks or financial institutions on the basis of security of current assets.
- vii) The company is not declared wilful defaulter by any bank or financial Institution or other lender.
- viii) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- ix) The Compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rule, 2017 is not applicable as the Company is registered as non banking financial company with Reserve Bank India.
- x) There are not any charges or satisfaction to be registered with Registrar of Companies.
- xi) The Company does not have any undisclosed income.
- xii) The Company is not covered under Section 135 of the Companies Act.
- xiii) The company has no trading or investment in Crypto currency or virtual currency.

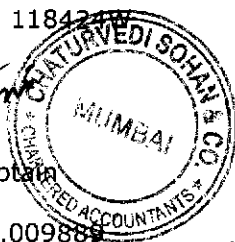
As per our report of
For and on behalf of

CHATURVEDI SOHAN & CO.

Chartered Accountants
Firm Regn. No. 1184278

N.B. Captan
CA Noshir B. Captan
Partner
Membership No. 009889
UDIN : 23009889 B6GWUW X5914

Place: Mumbai
Date: 04/05/2023



For and on behalf of the Board

Lalitha Ranka Saurabh
(Lalitha Ranka) (Saurabh Singh)
Managing Director Director
DIN 01166049 DIN 06501289

Amisha
(Aditya Mishra)
CFO

Sitaram
(Sitaram Sharma)
Company Secretary

ATTENDANCE SLIP

GANESH HOLDINGS LIMITED

(CIN L67120MH1982PLC028251)

Registered Office: 607, Centre Plaza, Daftary Road, Malad (East), Mumbai - 400097.

41ST Annual General Meeting – 30th September, 2023

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

NAME OF THE
SHAREHOLDER/PROXY

.....

Folio No.....

ADDRESS.....

.....

.....

DP ID*

No. of Shares held:.....

Client Id*

I hereby record my presence at the 41ST ANNUAL GENERAL MEETING of the Company at its Registered Office of the Company at : 607, Centre Plaza, Daftary Road, Malad (East), Mumbai - 400097 on Saturday, the 30th September, 2023 at 10.00 a.m.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GANESH HOLDINGS LIMITED

(CIN L67120MH1982PLC028251)

Regd. Office: 607, Centre Plaza, Daftari Road, Malad (East), Mumbai -400097

Email: ganeshholding@gmail.com, Website: www.ganeshholdings.com

Name of the Member (s):.....
Registered Address:.....
Email Id:.....
Folio / DP ID - Client ID No :.....

I / we being member (s) of shares of the above named company hereby appoint :

1. Name Address.....
Email ID Signature.....or failing him;
2. Name Address.....
Email ID Signature.....or failing him;
3. Name Address.....
Email ID Signature.....or failing him;

as my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on Friday, the 30th September, 2022 at 10.00 a.m. at 607, Daftary Road, Malad (East), Mumbai - 400097 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Optional *	
		For	Against
ORDINARY BUSINESS			
1	Adoption of financial statements for the year ended on 31 st March 2023, Report of the Directors and Auditors Report		
2	Appointment of Auditors and fix their remuneration.		
SPECIAL BUSINESS			
3	Appointment of Smt.Shruti Singh as an Independent Director for a term of 5 years		

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 41st Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

