ganesh
Green Bharat Limited
(Formerly known as Ganesh Electricals Private Limited)
CIN: L31900GJ2019PLC108417

To,

Date: 05/11/2026

**Listing Department**

**National Stock Exchange of India Limited,**

Exchange Plaza, C-1,Block G,
Bandra Kurla Complex,
Bandra(East),
Mumbai-400051.

**NSE SME EMERGE Symbol: GGBL** **ISIN: INE0R8C01018**

**Subject: Outcome of Meeting of the Board of Directors held on Today Thursday, 05th November, 2026 and submission of Financial Results for the half year ended 30.09.2026.**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform that meeting of Board of Directors of the Company was held on **Thursday, 05th November,2026,** in which Board of Directors of the Company has considered and approved following business:

1. Approval of the Unaudited Standalone and Consolidated Financial Results for the half year ended 30th September,2026. Further, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 statement showing the Unaudited Standalone and Consolidated Financial Results alongwith the Limited Review Report for the half year ended 30th September,2026 is enclosed herewith.

2. Declaration of Unmodified Opinion in respect of the Limited Review Report on Unaudited Financial Results for the half year ended 30th September,2026 is enclosed herewith.

3. Reviewed and Approved Certificate Issued by Chief Financial Officer (CFO) pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year Ended on 30th September, 2026 is enclosed herewith.

4. Statement of Related Party Transactions.

The Board Meeting commenced at 04:00 PM and concluded at 5:00 PM.

You are requested to kindly take the above information on record.

Thanking you.
Yours faithfully,

**For Ganesh Green Bharat Limited**
**(formerly Known as Ganesh Electricals Private Limited)**

KETANBHAI NARSINHBHAI PATEL

Digitally signed by KETANBHAI NARSINHBHAI PATEL
Date: 2026.11.05 17:23:42 +05'30'

**KETANBHAI NARSINHBHAI PATEL**
**Managing Director**
**DIN: 07499411**

GANESH GREEN BHARAT LIMITED

D.G. Patel & Co.
Chartered Accountants

5/A, Dinesh Nagar Society,
Nr. Naranpura Rly Crossing,
Naranpura, Ahmedabad-380013.

Mobile : +91 97140 77899
: +91 97149 40111
E-mail : dgpatelco@gmail.com

# Limited Review Report

**Independent Auditor's Review Report On consolidated unaudited half yearly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,
The Board of Directors of
**Ganesh Green Bharat Limited (Formerly known as Ganesh Electricals Private Limited)**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Ganesh Green Bharat Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the half year ended 30th September, 2026, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding half year ended 30th September, 2026, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

D.G. PATEL & CO. * CHARTERED ACCOUNTANTS * FRN 113866W A'BAD.

D.G. Patel & Co.
Chartered Accountants

5/A, Dinesh Nagar Society,
Nr. Naranpura Rly Crossing,
Naranpura, Ahmedabad-380013.

Mobile : +91 97140 77899
: +91 97149 40111
E-mail : dgpatelco@gmail.com

4. The Statement includes the results of the following entities:

| Name of Subsidiaries/Joint venture(JV) | % of holding |
|---|---|
| Souraj Energy Private Limited | 74.00% |
| PIGL- GEPL(JV) | 50.00% |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We have also reviewed the interim financial results of one subsidiary and one joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 192.27 lakhs (before inter-company elimination) and total net (loss) after tax of Rs.122.61 lakhs (before inter-company elimination) for the half year ended 30th September 2026, as considered in the consolidated unaudited financial results.

**For, D. G. Patel & Co,**
**Chartered Accountants**
**FRN. 113866W**

D.G.PATEL & CO. * CHARTERED ACCOUNTANTS * FRN 113866W A'BAD.

**CA. Sanjay Dalwadi**
**Partner**
**M.No. 116806**
**UDIN: 26116806IPDCTN9877**
**Place: Ahmedabad**
**Date 05/11/2026**

**Ganesh Green Bharat Limited**
**(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)**

CIN : L31900GJ2019PLC108417

**Consolidated Statement of Unaudited Financial Results for the half year ended 30 September 2026**

**(Rs. In Lakhs)**

| S. No | Particulars | For the Six Month Ended | | | For the Year ended |
|---|---|---|---|---|---|
| | | 30-Sep-26 | 31-Mar-26 | 30-Sep-25 | 31-Mar-26 |
| | | (Un-Audited) | (Audited) | (Un-Audited) | (Audited) |
| 1. | **Income from Operations** | | | | |
| | (a) Net Sales | 42,517.54 | 72,316.63 | 34,110.19 | 1,06,426.83 |
| | (b) Other Operating Income | 49.86 | 205.27 | 127.73 | 333.00 |
| | **Total income from Operations (net)** | **42,567.40** | **72,521.91** | **34,237.93** | **1,06,759.83** |
| 2. | **Expenses** | | | | |
| | Cost Of material consume | 37,261.28 | 66,757.50 | 32,053.46 | 98,810.96 |
| | Changes in inventories of finished goods work-in-progress and Stock in Trade | 481.09 | (2,169.95) | (4,124.14) | (6,294.09) |
| | Employee benefits expense | 1,031.01 | 744.01 | 580.72 | 1,324.73 |
| | Finance Costs | 745.69 | 327.68 | 253.48 | 581.16 |
| | Depreciation and amortization expense | 485.73 | 517.95 | 433.41 | 951.36 |
| | Other expenses | 794.72 | 834.10 | 725.71 | 1,559.81 |
| | **Total expenses** | **40,799.52** | **67,011.29** | **29,922.65** | **96,933.94** |
| 3. | **Profit / (Loss) from operations before exceptional items and extraordinary items and tax(1-2)** | **1,767.88** | **5,510.62** | **4,315.27** | **9,825.89** |
| 4. | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 |
| 5. | **Profit / (Loss) from ordinary activities before tax (3 + 4)** | **1,767.88** | **5,510.62** | **4,315.27** | **9,825.89** |
| 6. | Tax Expense/(income) | 475.45 | 1,282.04 | 1,024.36 | 2,306.40 |
| | **Total Tax Expense** | 475.45 | 1,282.04 | 1,024.36 | 2,306.40 |
| 7. | **Net Profit / (Loss) from ordinary activities after tax (5 - 6)** | **1,292.43** | **4,228.58** | **3,290.91** | **7,519.49** |
| 8. | Extraordinary items (net of tax expense) | 0.00 | 0.00 | 0.00 | 0.00 |
| 9. | **Profit After Tax Before Minority Interest** | **1,292.43** | **4,228.58** | **3,290.91** | **7,519.49** |
| 10. | **Minority Interest in post Acquisition profit** | 31.77 | **(3.75)** | **2.56** | **(1.19)** |
| 11. | **profit of the year** | **1,324.20** | **4,224.82** | **3,293.47** | **7,518.30** |
| 12. | Paid-up equity share capital (face value of Rs 10 per share) | 2,480.10 | 2,480.10 | 2,480.10 | 2,480.10 |
| 13. | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 6,928.88 | 6,928.88 | 6,928.88 | 6,928.88 |
| 14. | **Earnings Per Share (of 10/- each) (not annualised):** | | | | |
| | (a) Basic | 5.34 | 17.06 | 13.26 | 30.31 |
| | (b) Diluted | 5.34 | 17.06 | 13.26 | 30.31 |
| | See accompanying note to the Financial Results | | | | |

Notes :

i) The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 05th Nov, 2026.

ii) The figure for the half year ended March 31, 2026 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the six month ended Sep 30, 2025

For and on behalf of the Board of Directors
**Ganesh Green Bharat Limited**
L31900GJ2019PLC108417

**Ketanbhai N Patel**
Managing Director
DIN-07499411

GANESH GREEN BHARAT LIMITED

Place : Ahmedabad
Date : 05-11-2026

**Ganesh Green Bharat Limited**
**(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)**

CIN : L31900GJ2019PLC108417

**Consolidated Statement of Assets and Liabilities as at 30 September 2026**

(Rs. in Lakhs)

| Particulars | Period Ended on September, 30 2026 (Un-Audited) | Year Ended on March, 31 2026 (Audited) |
|---|---|---|
| **A. EQUITY AND LIABILITIES** | | |
| **1. Shareholders' fund** | | |
| (a) Share capital | 2,480.10 | 2,480.10 |
| (b) Reserves and surplus | 26,750.78 | 25,550.59 |
| Sub-total - Shareholders' funds | 29,230.88 | 28,030.69 |
| Minority interest | 145.50 | 177.27 |
| **2. Non-current liabilities** | | |
| (a) Long term borrowing | 1,373.66 | 916.45 |
| (b) Other Long Term Liabilities | 35.37 | 35.37 |
| (c) Long-term provisions | 31.72 | 30.16 |
| Sub-total - Non-current liabilities | 1,440.75 | 981.97 |
| **3. Current liabilities** | | |
| (a) Short term borrowing | 11,170.10 | 4,319.25 |
| (b) Trade payable | 8,735.84 | 8,342.13 |
| (c) Other current liabilities | 4,153.94 | 4,617.26 |
| (d) Short-term provisions | 1,658.54 | 2,321.55 |
| Sub-total - Current liabilities | 25,718.42 | 19,600.18 |
| **TOTAL - EQUITY AND LIABILITIES** | **56,535.55** | **48,790.11** |
| **B ASSETS** | | |
| **1. Non-current assets** | | |
| (a) Property, plant and equipment and intangible assets | | |
| Goodwill on consolidation | 112.58 | 112.58 |
| Property, plant and equipment | 5,004.06 | 5,273.00 |
| Intengible assets | 4.61 | 6.28 |
| Capital Work-in-progress | 1,639.17 | 48.06 |
| intangible assets under development | | |
| (b) Non Current Investments | 0.63 | 0.65 |
| (c) Deferred tax assets(net) | 47.93 | 37.51 |
| Other Non -current Assets | 6,258.45 | 5,907.81 |
| Sub-total - Non-current assets | 13,067.43 | 11,385.88 |
| **2. Current assets** | | |
| (a) Current Investments | 200.00 | |
| (b) Inventories | 15,323.09 | 17,266.03 |
| (c) Trade Receivables | 9,835.39 | 6,271.58 |
| (d) Cash and Cash Equivalents | 8,326.35 | 3,136.18 |
| (e) Short Term Loans and Advances | 7,187.78 | 8,328.19 |
| (f) Other Current Assets | 2,595.51 | 2,402.24 |
| Sub-total - Current assets | 43,468.12 | 37,404.23 |
| **TOTAL - ASSETS** | **56,535.55** | **48,790.11** |

Notes :

i) This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) .

ii) The Company is operated into single segment i.e. "manufacturing of solar module and supply, installation, testing and commissioning (SITC) of Solar and electrical goods and services. There is no other activity being carried on by Company, which can be defined as separate Segment. Hence AS-17 - Segment Reporting is not applicable.

iii) Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.

For and on behalf of the Board of Directors
**Ganesh Green Bharat imited**
L31900GJ2019PLC108417

GANESH GREEN BHARAT LIMITED

**Ketanbhai N. Patel**
Managing Director
DIN-07499411

Place : Ahmedabad
Date : 05-11-2026

**Ganesh Green Bharat Limited**
**(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)**

CIN : L31900GJ2019PLC108417

**Consolidated Cash Flow Statement for the half year ended 30 September 2026**

(Rs. In Lakhs)

| Particulars | Period ended September, 30 2026 (Un-Audited) | Year ended March 31, 2026 (Audited) |
|---|---|---|
| **A. Cash flow from operating activities** | | |
| **Profit/(Loss) Before Tax as per Statement of Profit and Loss** | 1,767.88 | 9,825.89 |
| **Adjustments for:** | | |
| Depreciation and amortization expenses | 485.73 | 951.36 |
| Effect of Exchange Rate Change | 0.00 | 0.00 |
| Finance costs | 745.69 | 581.16 |
| Interest income | (37.91) | (73.56) |
| Non Cash Expenses | 0.00 | 0.00 |
| Operating profit/(loss) before working capital changes | 2,961.39 | 11,284.86 |
| **Adjustments for:** | | |
| Inventories | 1,942.94 | (5,740.74) |
| Trade receivables | (3,563.81) | (618.68) |
| Other current assets | (193.27) | (226.53) |
| Other Non current Assets | | 0.00 |
| Loans and advances | 1,140.42 | (7,185.18) |
| Trade Payables | 393.71 | 3,346.05 |
| Other current liabilities & Provisions | (463.32) | 2,279.08 |
| Long term Liabilities | 0.00 | (8.41) |
| Short-term Provisions | 1.12 | 8.44 |
| Long-term Provisions | 1.57 | 17.98 |
| | 2,220.75 | 3,156.87 |
| Less : Tax paid(Net) | 1,150.00 | 1,061.41 |
| **Net Cash Flows Generated From Operating Activities (A)** | **1,070.75** | **2,095.46** |
| **B. Cash flow from investing activities** | | |
| Purchase of property, plant and equipment | (1,806.24) | (1,542.69) |
| Investments in : | | |
| Bank FDs with original maturity of more than 12 months | 0.00 | 0.00 |
| Bank FDs with original maturity of 3 to 12 months | 0.00 | 0.00 |
| Partnership Firms | 0.00 | 0.00 |
| Purchase of Current Investments | (200.00) | 0.00 |
| Investment in Term Deposits | 0.00 | 0.00 |
| Movement in other non current assets | (350.64) | (1,909.96) |
| Sale of property, plant and equipment | 0.00 | 0.00 |
| Purchase of Equity Instruments | 0.01 | (0.02) |
| Loans and Advances given | 0.00 | 0.00 |
| Investment in Term Deposits | (1,301.75) | 825.51 |
| Interest received | 37.91 | 73.56 |
| **Net Cash (Used In) Investing Activities (B)** | **(3,620.71)** | **(2,553.59)** |
| **C. Cash flow from financing activities** | | |
| Proceeds from Issue of Equity Shares (net of issue expenses) | | 0.00 |
| Proceeds from Long Term Borrowings | 466.23 | (465.35) |
| Dividends Paid (including Dividend Distribution Tax) | (124.01) | 0.00 |
| Repayment of Long Term Borrowings | | - |
| Proceeds from Short term borrowings | 6,841.84 | 943.89 |
| Interest paid | (745.69) | (581.16) |
| **Net Cash (Used In) Financing Activities (C)** | **6,438.38** | **(102.62)** |
| **Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)** | **3,888.41** | **(560.76)** |
| Add: Cash And Cash Equivalents at Beginning of the Year | 2,529.15 | 3,089.91 |
| **Cash And Cash Equivalents At End Of The Year** | 6,417.56 | 2,529.15 |
| **Cash And Cash Equivalents as per Cash flow statement** | | |
| Add : Fixed Deposit with maturity less than 12 Month and more than 3 month | 1,908.78 | 607.03 |
| **Cash And Cash Equivalents as per Balance Sheet** | 8,326.35 | 3,136.18 |

Note :

1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors
**Ganesh Green Bharat imited**
L31900GJ2019PLC108417

**Ketanbhai N. Patel**
**Managing Director**
**DIN-07499411**

GANESH GREEN BHARAT LIMITED

**Place : Ahmedabad**
**Date : 05-11-2026**

D.G. Patel & Co.
Chartered Accountants

5/A, Dinesh Nagar Society,
Nr. Naranpura Rly Crossing,
Naranpura, Ahmedabad-380013.

Mobile : +91 97140 77899
: +91 97149 40111
E-mail : dgpatelco@gmail.com

## INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM STANDALONE FINANCIAL RESULTS

To,
The Board of Director of
**Ganesh Green Bharat Limited (Formerly known as Ganesh Electricals Private Limited)**

We have reviewed the accompanying statement of unaudited financial results of Ganesh Green Bharat Limited (Formerly known as Ganesh Electricals Private Limited) for the half year ended 30th September, 2026. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, D. G. Patel & Co,**
**Chartered Accountants**
**FRN. 113866W**

D.G.PATEL & CO. * FRN 113866W A'BAD. * CHARTERED ACCOUNTANTS

**CA. Sanjay Dalwadi**
**Partner**
**M.No. 116806**
**UDIN: 26116806ICMWRN1829**
**Place: Ahmedabad**
**Date: 05/11/2026**

**Ganesh Green Bharat Limited**
**(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)**

CIN : L31900GJ2019PLC108417

**Standalone Statement of Audited Financial Results for the year ended 30th September, 2026**

**(Rs. In Lakhs)**

| S. No | Particulars | For the Six Month Ended | | | For the Year ended |
|---|---|---|---|---|---|
| | | 30-Sep-26 | 31-Mar-26 | 30-Sep-25 | 31-Mar-26 |
| | | (Un-Audited) | (Audited) | (Un-Audited) | (Audited) |
| 1. | **Income from Operations** | | | | |
| | (a) Net Sales | 42,346.33 | 72,277.84 | 33,859.52 | 1,06,137.36 |
| | (b) Other Operating Income | 224.59 | 207.15 | 128.45 | 335.60 |
| | **Total income from Operations (net)** | **42,570.92** | **72,484.99** | **33,987.97** | **1,06,472.96** |
| 2. | **Expenses** | | | | |
| | Cost of Material Consumed | 37,400.31 | 66,793.78 | 32,257.22 | 99,051.00 |
| | Changes in inventories of finished goods work-in-progress and Stock in Trade | 342.06 | (2,102.18) | (4,434.48) | (6,536.66) |
| | Employee benefits expense | 1,008.00 | 718.34 | 561.22 | 1,279.56 |
| | Finance Costs | 735.28 | 313.56 | 228.1 | 541.66 |
| | Depreciation and amortization expense | 383.31 | 408.33 | 334.97 | 743.30 |
| | Other expenses | 812.13 | 837.58 | 740.31 | 1,577.89 |
| | **Total expenses** | **40,681.09** | **66,969.40** | **29,687.34** | **96,656.74** |
| 3. | **Profit / (Loss) from operations before exceptional items and extraordinary items and tax(1-2)** | **1,889.83** | **5,515.60** | **4,300.63** | **9,816.22** |
| 4 | Exceptional items | | 0.00 | 0.00 | 0.00 |
| 5 | **Profit / (Loss) from ordinary activities before tax (3 + 4)** | **1,889.83** | **5,515.60** | **4,300.63** | **9,816.22** |
| 6 | Tax expense/(income) | 475.22 | 1,281.76 | 1019.56 | 2,301.32 |
| | **Total tax expense** | 475.22 | 1,281.76 | 1,019.56 | 2,301.32 |
| 7 | **Net Profit / (Loss) from ordinary activities after tax (5 - 6)** | **1,414.61** | **4,233.83** | **3,281.07** | **7,514.90** |
| 8 | Extraordinary items (net of tax expense) | | 0.00 | 0.00 | 0.00 |
| 9 | **Net Profit / (Loss) for the period (7+8)** | **1,414.61** | **4,233.83** | **3,281.07** | **7,514.90** |
| 10 | Paid-up equity share capital (face value of Rs 10 per share) | 2,480.10 | 2,480.10 | 2480.1 | 2,480.10 |
| 11 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 6,317.40 | 6,317.40 | 6317.4 | 6,317.40 |
| 12 | **Earnings Per Share (of 10/- each) (not annualised):** | | | | |
| | (a) Basic | 5.70 | 17.07 | 13.23 | 30.30 |
| | (b) Diluted | 5.70 | 17.07 | 13.23 | 30.30 |
| | See accompanying note to the Financial Results | | | | |

Notes :

i) The above standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at its meeting held on 05th Nov, 2026.

ii) The figure for the half year ended March 31, 2026 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the six month ended Sep 30, 2025

iii) Figures of previous year & current year have been recasted/restated where necessary.

iv) Reserves excluding Revaluation Reserves, as per the Balance Sheet of the previous accounting year ended 31-03-2026, are reported for the Half year ended 30-09-2026.

For and on behalf of the Board of Directors
**Ganesh Green Bharat imited**
L31900GJ2019PLC108417

**Ketanbhai N. Patel**
Managing Director
DIN-07499411

GANESH GREEN BHARAT LIMITED

Place : Ahmedabad
Date 05-11-2026

**Ganesh Green Bharat Limited**
**(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)**

CIN : L31900GJ2019PLC108417

**Standalone Statement of Assets and Liabilities as on 30th Sep,2026**

(Rs. in Lakhs)

| Particulars | Half Year Ended on September, 30 2026 (Un-Audited) | Year Ended on March, 31 2026 (Audited) |
|---|---|---|
| **A. EQUITY AND LIABILITIES** | | |
| **1. Shareholders' fund** | | |
| (a) Share capital | 2,480.10 | 2,480.10 |
| (b) Reserves and surplus | 26,226.30 | 24,935.70 |
| Sub-total - Shareholders' funds | 28,706.40 | 27,415.80 |
| **2. Non-current liabilities** | | |
| (a) Long term borrowing | 1,373.66 | 888.94 |
| (b) Other Long Term Liabilities | | - |
| (c) Long-term provisions | 31.73 | 30.16 |
| Sub-total - Non-current liabilities | 1,405.39 | 919.09 |
| **3. Current liabilities** | | |
| (a) Short term borrowing | 11,010.48 | 4,069.05 |
| (b) Trade payable | 8,535.24 | 8,101.23 |
| (c) Other current liabilities | 3,695.95 | 4,596.40 |
| (d) Short-term provisions | 1,658.54 | 2,321.55 |
| Sub-total - Current liabilities | 24,900.21 | 19,088.24 |
| **TOTAL - EQUITY AND LIABILITIES** | **55,012.00** | **47,423.13** |
| **B ASSETS** | | |
| **1. Non-current assets** | | |
| (a) Property, plant and equipment and intangible assets | | |
| i. Property, plant and equipment | 3,626.35 | 3,793.45 |
| ii. Intengible assets | 4.61 | 6.28 |
| iii. intangible assets under development | 801.74 | 48.06 |
| (b) Non Current Investments | 9.04 | 9.25 |
| (c) Deferred tax assets(net) | 49.05 | 38.40 |
| (d) Other Non-current Assets | 6,126.31 | 5,780.40 |
| Sub-total - Non-current assets | 10,617.10 | 9,675.84 |
| **2. Current assets** | | |
| (a) Current Investments | 200.00 | - |
| (b) Inventories | 15,206.72 | 16,998.34 |
| (c) Trade Receivables | 10,482.73 | 7,154.38 |
| (d) Cash and Cash Equivalents | 8,302.82 | 3,092.46 |
| (e) Short Term Loans and Advances | 7,713.99 | 8,202.40 |
| (f) Other Current Assets | 2,488.64 | 2,299.71 |
| Sub-total - Current assets | 44,394.90 | 37,747.30 |
| **TOTAL - ASSETS** | **55,012.00** | **47,423.13** |

Notes :

i) This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) .

ii) The Company is operated into single segment i.e. "manufacturing of solar module and supply, installation, testing and commissioning (SITC) of Solar and electrical goods and services. There is no other activity being carried on by Company, which can be defined as separate Segment. Hence AS-17 - Segment Reporting is not applicable.

iii) Figures of previous year have been recasted/restated where necessary.

For and on behalf of the Board of Directors
**Ganesh Green Bharat limited**
L31900GJ2019PLC108417

**Ketanbhai N. Patel**
Managing Director
DIN-07499411

GANESH GREEN BHARAT LIMITED

Place : Ahmedabad
Date : 05-11-2026

**Ganesh Green Bharat Limited**
**(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)**

CIN : L31900GJ2019PLC108417

**Standalone Cash Flow Statement for the period ended Sep 30, 2026**

(Rs. In Lakhs)

| Particulars | Half Year Ended on September, 30 2026 (Un-Audited) | Year Ended on March, 31 2026 (Audited) |
|---|---|---|
| **A. Cash flow from operating activities** | | |
| **Profit/(Loss) Before Tax as per Statement of Profit and Loss** | **1,889.83** | **9,816.22** |
| **Adjustments for:** | | |
| Depreciation and amortization expenses | 383.31 | 743.30 |
| Finance costs | 735.28 | 541.66 |
| Bad Debts | - | - |
| Interest income | (47.30) | (73.25) |
| Operating profit/(loss) before working capital changes | **2,961.11** | **11,027.93** |
| **Adjustments for:** | | |
| Inventories | 1,791.62 | (5,984.25) |
| Trade receivables | (3,328.35) | (1,352.02) |
| Other current assets | (188.93) | (276.50) |
| Loans and advances | 488.41 | (7,119.83) |
| Trade payable | 434.01 | 3,781.13 |
| Other current liabilities | (900.46) | 2,284.98 |
| Long term Liabilities | - | (8.41) |
| Provisions | 2.69 | 26.42 |
| | 1,260.10 | 2,379.44 |
| Less : Tax paid(Net) | (1,150.00) | (1,050.29) |
| **Net Cash Flows Generated From Operating Activities (A)** | **110.10** | **1,329.15** |
| **B. Cash flow from investing activities** | | |
| Purchase of property, plant and equipment | (968.23) | (1,306.83) |
| Sales of property, plant and equipment | | - |
| Investments in : | | |
| Bank FDs with original maturity of more than 3 months | (1,282.75) | 815.07 |
| Other Non current Assests | (345.91) | (1,885.07) |
| Non Current Investment | 0.22 | (2.94) |
| Interest received | 47.30 | 73.25 |
| Purchase of Current Investments | (200.00) | |
| **Net Cash (Used In) Investing Activities (B)** | **(2,749.37)** | **(2,306.52)** |
| **C. Cash flow from financing activities** | | |
| Proceeds from Issue of Equity Shares | | - |
| Proceeds of Long term borrowings | 484.73 | 253.93 |
| Dividends Paid (including Dividend Distribution Tax) | (124.01) | - |
| Proceeds From Short Term Borrowings (Net) | 6,941.43 | 693.69 |
| Interest paid | (735.28) | (541.66) |
| **Net Cash (Used In) Financing Activities (C)** | **6,566.87** | **405.96** |
| **Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)** | **3,927.60** | **(571.41)** |
| Add: Cash And Cash Equivalents at Beginning of the Year | 2,485.43 | 3,056.84 |
| **Cash And Cash Equivalents At End Of The Year** | **6,413.04** | **2,485.43** |
| **Cash And Cash Equivalents as per Cash flow statement** | **6,413.04** | **2,485.43** |
| Add : Fixed Deposit with maturity more than 3 months | 1,889.78 | 607.03 |
| **Cash And Cash Equivalents as per Balance Sheet** | **8,302.82** | **3,092.46** |

Note :

1 The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors
**Ganesh Green Bharat imited**
L31900GJ2019PLC108417

**Ketanbhai N. Patel**
Managing Director
DIN-07499411

GANESH GREEN BHARAT LIMITED

Place : Ahmedabad
Date 05-11-2026

ganesh
Green Bharat Limited
(Formerly known as Ganesh Electricals Private Limited)
CIN: L31900GJ2019PLC108417

To,

Date: 05/11/2026

**Listing Department**
**National Stock Exchange of India Limited,**

Exchange Plaza, C-1,Block G,
Bandra Kurla Complex,
Bandra(East),
Mumbai-400051.

**NSE SME EMERGE Symbol: GGBL** **ISIN: INE0R8C01018**

**Subject: Declaration for unmodified opinion(s) on Audit Report/ Limited Review Report**

Dear Sir/ Madam,

Pursuant to Regulation 33 (3) d of SEBI (LODR) Regulations 2015, we hereby declare that the Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion on Unaudited Financial Results for the half year ended as on 30th September, 2026 and the same was approved at the Board Meeting held today i.e. Thursday 05th Day of November,2026.

Kindly take the same on record.

Thanking you.

Yours faithfully,

**For Ganesh Green Bharat Limited**
**(formerly Known as Ganesh Electricals Private Limited)**

K. D. Shah

**KRUNALKUMAR DAYALJIBHAI SHAH**
**CHIEF FINANCIAL OFFICER**

GANESH GREEN BHARAT LIMITED

Office : G-201 & F-202 S.G. Business Hub, Near Gota Flyover, S.G. Highway, Gota, Ahmedabad-382470.
Factory : Survey No. - 319, B/h. Honest Restaurant, Tundali Dhanali Approch, Tundali, Mehsana, Gujarat-382705.
ganeshgreenbharat@gmail.com, accounts@ghgroup.co.in
www.ghgroup.co.in +91 7096110099 079-29703080

ganesh
Green Bharat Limited
(Formerly known as Ganesh Electricals Private Limited)
CIN: L31900GJ2019PLC108417

To,
**Board of Directors(s),**
**Ganesh Green Bharat Limited**
**Ahmedabad**

Date: 05/11/2026

**Subject: Certificate as per Regulation 33 (2) (a) of the SEBI (LODR) Regulations, 2015**

Dear Sir,

In furtherance of the Unaudited Financial Results of Ganesh Green Bharat Limited (the Company) for the half year ended results as on 30th September, 2026, we, Mr. KRUNALKUMAR DAYALJIBHAI SHAH, Chief Financial Officer of the Company do hereby declare and certify that the said financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Kindly consider this in compliance with the provisions of Regulation 33 (2) (a) of the SEBI (Listing Obligations and Declaration Requirements) Regulations, 2015.

Please take the same on your records.

Thanking you.

Yours faithfully,
**For Ganesh Green Bharat Limited**
**(formerly Known as Ganesh Electricals Private Limited)**

K.D. Shah

**KRUNALKUMAR DAYALJIBHAI SHAH**
**CHIEF FINANCIAL OFFICER**

GANESH GREEN BHARAT LIMITED

Office : G-201 & F-202 S.G. Business Hub, Near Gota Flyover, S.G. Highway, Gota, Ahmedabad-382470.
Factory : Survey No. - 319, B/h. Honest Restaurant, Tundali Dhanali Approch, Tundali, Mehsana, Gujarat-382705.
ganeshgreenbharat@gmail.com, accounts@ghgroup.co.in
www.ghgroup.co.in +91 7096110099 079-29703080

ganesh
Green Bharat Limited
(Formerly known as Ganesh Electricals Private Limited)
CIN: L31900GJ2019PLC108417

To,
**Listing Department**
**National Stock Exchange of India Limited,**
Exchange Plaza, C-1,Block G,
Bandra Kurla Complex,
Bandra(East),
Mumbai-400051.

Date: 05/11/2026

**NSE SME EMERGE Symbol: GGBL** **ISIN: INE0R8C01018**

**Subject: Intimation pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended on 30th September,2026**

In terms of Regulation 23(9) of the SEBI Listing Regulations, we enclose disclosure of Related Party Transactions in the format specified under SEBI Circular No. SEBI/HO/ CFD/CFD-PoD2/CIR/P/2024/185 dated December 31,2024 for the half year ended on September 30,2026.

This is for your information and records.

Thanking you.

**For Ganesh Green Bharat Limited**
**(formerly Known as Ganesh Electricals Private Limited)**

KETANBHAI NARSINHBHAI PATEL
Digitally signed by KETANBHAI NARSINHBHAI PATEL
Date: 2026.11.05 17:27:47 +05'30'

GANESH GREEN BHARAT LIMITED

**KETANBHAI NARSINHBHAI PATEL**
**Managing Director**
**DIN: 07499411**

Office : G-201 & F-202 S.G. Business Hub, Near Gota Flyover, S.G. Highway, Gota, Ahmedabad-382470.
Factory : Survey No. - 319, B/h. Honest Restaurant, Tundali Dhanali Approch, Tundali, Mehsana, Gujarat-382705.
ganeshgreenbharat@gmail.com, accounts@ghgroup.co.in
www.ghgroup.co.in +91 7096110099 079-29703080

Home | Validate

Amount in (lakhs)

## Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

| Sr. No. | Details of the party (listed entity /subsidiary) entering into the transaction | | Details of the counterparty | | | Type of related party transaction | Details of other related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of the related party transaction ratified by the audit committee | Date of Audit Committee Meeting where the ratification was approved | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | | Details of the loans, inter-corporate deposits, advances or investments | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Name | PAN | Name | PAN | Relationship of the counterparty with the listed entity or its subsidiary | | | | | | | | Opening balance | Closing balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Details of other indebtedness | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilized by the ultimate recipient of funds (endusage) | Notes |
| Add / Delete | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Ganesh Green Bharat Limited | AAHCG8826A | Narsimha Narsimhha Patel | AAKPP9407K | Director and Promoter | Remuneration | | 180.00 | APPROVED | | | 180.00 | 0.00 | 0.00 | | | | | | | | | | |
| 2 | Ganesh Green Bharat Limited | AAHCG8826A | Rajendrakumar Narsimhha Patel | ANPPP9588P | Director and Promoter | Remuneration | | 90.00 | APPROVED | | | 90.00 | 0.00 | 0.00 | | | | | | | | | | |
| 3 | Ganesh Green Bharat Limited | AAHCG8826A | Niravi Sureshbhai Patel | AJEPP5148E | Director and Promoter | Remuneration | | 30.00 | APPROVED | | | 30.00 | 0.00 | 0.00 | | | | | | | | | | |
| 4 | Ganesh Green Bharat Limited | AAHCG8826A | Shilpaben Kiritsinha Patel | BAYPP8613B | Director and Promoter | Remuneration | | 9.01 | APPROVED | | | 9.01 | 5.28 | 7.68 | | | | | | | | | | |
| 5 | Ganesh Green Bharat Limited | AAHCG8826A | Ashaben Rajendra Patel | CGWPP5135K | Promoter Group | Remuneration | | 9.01 | APPROVED | | | 9.01 | 5.28 | 7.44 | | | | | | | | | | |
| 6 | Ganesh Green Bharat Limited | AAHCG8826A | Sadashiv Project India Pvt Ltd | AABCS5135J | Company in Which Director is interested | Purchase of goods or services | | 1680.69 | APPROVED | | | 1680.69 | 6081.77 | -393.96 | | | | | | | | | | |
| 7 | Ganesh Green Bharat Limited | AAHCG8826A | Sadashiv Project India Pvt Ltd | AABCS5135J | Company in Which Director is interested | Sale of goods or services | | 24.62 | APPROVED | | | 24.62 | 6081.77 | -393.96 | | | | | | | | | | |
| 8 | Ganesh Green Bharat Limited | AAHCG8826A | Sadashiv Project India Pvt Ltd | AABCS5135J | Company in Which Director is interested | Any other transaction | Rent Expense | 24.75 | APPROVED | | | 24.75 | 6081.77 | -393.96 | | | | | | | | | | |
| 9 | Ganesh Green Bharat Limited | AAHCG8826A | Sadashiv Industries Pvt ltd | AAMCS8128G | Company in Which Director is interested | Purchase of goods or services | | 1552.62 | APPROVED | | | 1552.62 | 609.62 | -1245.88 | | | | | | | | | | |
| 10 | Ganesh Green Bharat Limited | AAHCG8826A | Sadashiv Industries Pvt ltd | AAMCS8128G | Company in Which Director is interested | Sale of goods or services | | 1469.63 | APPROVED | | | 1469.63 | 609.62 | -1245.88 | | | | | | | | | | |
| 11 | Ganesh Green Bharat Limited | AAHCG8826A | Saurya Energy Private Limited | AAFCS5832H | Subsidiary Company | Any other transaction | Rent Expense | 30.00 | APPROVED | | | 30.00 | 800.14 | 686.73 | | | | | | | | | | |
| 12 | Ganesh Green Bharat Limited | AAHCG8826A | Narsimhha Narsimhhai Patel | AAKPP9407K | Director and Promoter | Interest paid | | 0.70 | APPROVED | | | 0.70 | 0.00 | 0.00 | | | | | | | | | | |
| 13 | Ganesh Green Bharat Limited | AAHCG8826A | Rajendrakumar Narsimhhai Patel | ANPPP9588P | Director and Promoter | Interest paid | | 2.68 | APPROVED | | | 2.68 | 0.00 | 0.00 | | | | | | | | | | |
| 14 | Ganesh Green Bharat Limited | AAHCG8826A | M/s Harikrupa Submersible Pump & Tube Well | AAKPP9407K | Director and Promoter | Any other transaction | Rent Expense | 9.00 | APPROVED | | | 9.00 | 0.00 | 0.00 | | | | | | | | | | |
| 15 | Ganesh Green Bharat Limited | AAHCG8826A | Narsimhha Narsimhhai Patel | AAKPP9407K | Director and Promoter | Any other transaction | Loan Taken | 214.07 | APPROVED | | | 214.07 | 90.42 | 37.04 | | | | | | | | | | |
| 16 | Ganesh Green Bharat Limited | AAHCG8826A | Rajendrakumar Narsimhhai Patel | ANPPP9588P | Director and Promoter | Any other transaction | Loan Taken | 278.41 | APPROVED | | | 278.41 | 87.88 | 9.47 | | | | | | | | | | |
| 17 | Ganesh Green Bharat Limited | AAHCG8826A | Niravi Sureshbhai Patel | AJEPP5148E | Director and Promoter | Any other transaction | Loan Taken | 3.98 | APPROVED | | | 3.98 | 0.36 | 4.33 | | | | | | | | | | |
| 18 | Ganesh Green Bharat Limited | AAHCG8826A | Narsimhha Narsimhhai Patel | AAKPP9407K | Director and Promoter | Any other transaction | Loan Repaid | 267.65 | APPROVED | | | 267.65 | 90.42 | 37.04 | | | | | | | | | | |
| 19 | Ganesh Green Bharat Limited | AAHCG8826A | Rajendrakumar Narsimhhai Patel | ANPPP9588P | Director and Promoter | Any other transaction | Loan Repaid | 356.83 | APPROVED | | | 356.83 | 87.88 | 9.47 | | | | | | | | | | |
| 20 | Ganesh Green Bharat Limited | AAHCG8826A | Ganesh Energy Storage Solutions Private Limited | AAMCG9671Q | Company in Which Director is interested | Advance | | 282.01 | APPROVED | | | 282.01 | 0.00 | 282.01 | | | | | | | | | | |
| 21 | Ganesh Green Bharat Limited | AAHCG8826A | Ganesh Green Ghana Ltd | ZZZZZ9999Z | Company in Which Director is interested | Sale of goods or services | | 282.09 | APPROVED | | | 282.09 | 0.00 | 283.27 | | | | | | | | | | |
| 22 | Ganesh Green Bharat Limited | AAHCG8826A | Ganesh Green Power SL Ltd | ZZZZZ9999Z | Company in Which Director is interested | Sale of goods or services | | 311.55 | APPROVED | | | 311.55 | 0.00 | 221.17 | | | | | | | | | | |
| 23 | Ganesh Green Bharat Limited | AAHCG8826A | Saurya Energy Private Limited | AAFCS5832H | Subsidiary Company | Purchase of goods or services | | 151.33 | APPROVED | | | 151.33 | 0.00 | 686.73 | | | | | | | | | | |
| 24 | Ganesh Green Bharat Limited | AAHCG8826A | Saurya Energy Private Limited | AAFCS5832H | Subsidiary Company | Interest received | | 14.67 | APPROVED | | | 14.67 | 0.00 | 614.22 | | | | | | | | | | |
| 25 | Ganesh Green Bharat Limited | AAHCG8826A | Saurya Energy Private Limited | AAFCS5832H | Subsidiary Company | Advance | | 641.01 | APPROVED | | | 641.01 | 0.00 | 614.22 | | | | | | | | | | |
| **Total value of transaction during the reporting period** | | | | | | | | | | | | 7905.91 | | | | | | | | | | | | |

Notes:

1. The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
2. Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
3. Listed banks shall not be required to provide the disclosure with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
4. For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
5. Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type.
However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
6. In case of a multi-year related party transaction:
   a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
   b. The value of the related party transaction ratified by the audit committee shall be disclosed in the column "Value of the related party transaction ratified by the audit committee".
   c. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
7. "Cost" refers to the cost of borrowed funds for the listed entity. 8. Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.