

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

Date: 23/12/2024

NSE SME EMERGE Symbol: GGBL

ISIN: INE0R8C01018

Sub: Clarification for Financial Results

Dear Sir/Madam,

This is with reference to captioned subject and your mail dated on December 18, 2024 and December 07, 2024 with respect to seeking clarification on deficiency in a quick result of the Company submitted to the Exchange dated 11-Nov-2024 of GGBL: Ganesh Green Bharat Limited. We would like to provide the following details in response:

1. Financial results submitted is not as per format prescribed by SEBI
Utilisation of proceeds not submitted

Reply:

We are hereby submitting the Disclosure for utilization of issue proceeds as per NSE/CML/2024/23 Dated September 05, 2024 as a part of Unaudited Financial Results for the Half Year ended on 30th September, 2024. And the Certificate for Disclosure for utilization of issue proceeds duly certified by Statutory Auditors of the Company.

And furthermore the Company has already disclosed the utilization of Issue Proceed in the Monitoring Agency Report duly signed by Authorised Signatory of Monitoring Agency (CARE Ratings Limited) & Statement of Deviation(s) or Variation(s) duly signed by the Managing Director of the Company for the quarter/half year ended September 30, 2024 to the National Stock Exchange as on November 14, 2024.

2. Machine Readable Form /Legible copy of Financial Results not submitted

Reply:

We would like to inform you that, inadvertently, the Company uploaded the Unaudited Financial Results documents in a format that was not machine-readable. A Legible copy of Un-Audited Financial Results for the Half Year ended on September 30, 2024, enclosed herewith for your reference and records.

3. Segment Details Not Submitted

Reply:

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.

Kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully,

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

KETANBHAI NARSINHBHAI PATEL
Managing Director
DIN: 07499411



Limited Review Report

Independent Auditor's Review Report On consolidated unaudited half yearly and year to date 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

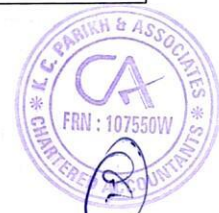
Ganesh Green Bharat Limited (Formerly known as Ganesh Electricals Private Limited)

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, 2024, 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, 2024, 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.

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- (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 did not review 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. 650.79 lakhs (before inter-company elimination) and total net (loss) after tax of Rs. 70.62 lakhs (before inter-company elimination) for the half year ended 30th September 2024, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

For, K. C. Parikh & Associates
Chartered Accountants
FRN.: 107550W


CA Chintan M Doshi
Partner
M.No.: 118298
UDIN: 24118298BKAUNU3941



Date: 11/11/2024
Place: Ahmedabad

GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

CIN : U31900GJ2019PLC108417

Consolidated Statement of Un-audited Financial Result for the period ended September 30, 2024

(Rs. In Lakhs)

S. No	Particulars	For the Six Month Ended			For the
		30-Sep-24	31-Mar-24	30-Sep-23	Year ended
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Income from Operations					
(a) Net Sales	13,782.73	11,143.53	5,873.49	17,017.02	
(b) Other Operating Income	0.00	0.00	0.00	0.00	
Total income from Operations (net)	13,782.73	11,143.53	5,873.49	17,017.02	
2. Expenses					
(a) Cost of Material Consumed	10,104.73	12,512.91	0.00	12,512.91	
(b) Purchase of stock in trade	1,103.24	(4,586.49)	4,586.49	0.00	
(c) Changes in inventories of finished goods work-in-progress and Stock in Trade	(741.92)	(84.68)	(1,000.37)	(1,085.05)	
(d) Employee benefits expense	324.26	142.97	292.84	435.81	
(e) Depreciation and amortization expense	194.69	188.95	148.15	337.10	
(f) Other expenses	871.41	907.26	743.69	1,650.95	
Total expenses	11,856.41	9,080.93	4,770.79	13,851.72	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,926.32	2,062.61	1,102.69	3,165.30	
4. Other income	144.85	155.34	24.12	179.46	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,071.17	2,217.94	1,126.82	3,344.76	
6. Finance Costs	239.79	243.83	261.54	505.37	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1,831.38	1,974.11	865.28	2,839.39	
8. Exceptional items	0.00	0.00	0.00	0.00	
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	1,831.38	1,974.11	865.28	2,839.39	
10. Tax expense	506.06	467.27	186.43	653.70	
Total tax expense	506.06	467.27	186.43	653.70	
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	1,325.32	1,506.84	678.85	2,185.69	
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	
13. Profit After Tax Before Minority Interest	1,325.32	1,506.84	678.85	2,185.69	
14. Minority Interest in Post Acquisition Profit	18.46	194.47	0.00	194.47	
15. Profit for the Year	1,306.86	1,312.37	678.85	1,991.22	
16. Paid-up equity share capital (face value of Rs 10 per share)	2,480.10	1,821.00	1,821.00	1,821.00	
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	15,710.64	3,906.64	2,470.66	3,906.64	
18. Earnings Per Share (of 10/- each) (not annualised):					
(a) Basic	6.88	17.19	3.05	17.19	
(b) Diluted	6.88	17.19	3.05	17.19	
See accompanying note to the Financial Results					

Notes :

- 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 11th November, 2024.
- The figure for the half year ended March 31, 2024 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2023.

For and on behalf of the Board

Ketanbhai N Patel
Ketanbhai N Patel
Managing Director

DIN : 07499411



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)		
CIN: U31900GJ2019PLC108417		
Consolidated Statement of Assets and Liabilities as on September 30, 2024		
(Rs. in Lakhs)		
Particulars	Period Ended on	Year Ended on
	September, 30 2024	March, 31 2024
	Un-audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	2,480.10	1,821.00
(b) Reserves and surplus	16,316.69	3,906.64
Sub-total - Shareholders' funds	18,796.79	5,727.64
Minority Interest	174.16	155.70
2. Non-current liabilities		
(a) Long term borrowing	2,332.89	2,852.63
(b) Other Long Term Liabilities	-	2.47
(c) Long-term provisions	-	3.47
Sub-total - Non-current liabilities	2,332.89	2,858.57
3. Current liabilities		
(a) Short term borrowing	822.94	2,559.37
(b) Trade payable	1,422.21	2,794.71
(c) Other current liabilities	202.15	294.76
(d) Short-term provisions	528.02	639.07
Sub-total - Current liabilities	2,975.31	6,287.91
TOTAL - EQUITY AND LIABILITIES	24,279.15	15,029.82
B ASSETS		
1. Non-current assets		
(a) Goodwill on Consolidation	112.58	112.58
(b) Property, plant and equipment and intangible assets		
i. Property, plant and equipment	2,134.93	1,968.00
ii. Intangible assets	0.52	0.76
iii. intangible assets under development	-	-
(c) Non Current Investments	0.63	0.63
(d) Deferred tax assets(net)	31.03	25.84
(e) Long term loan and advances	60.31	-
(f) Other Non Current Asset	7,012.57	1,111.60
Sub-total - Non-current assets	9,352.56	3,219.41
2. Current assets		
(a) Inventories	4,613.82	3,965.51
(b) Trade receivables	3,931.10	4,075.08
(c) Cash and cash equivalents	48.31	60.59
(d) Short term loan & advances	278.12	242.25
(e) Other current assets	6,055.23	3,466.98
Sub-total - Current assets	14,926.58	11,810.41
TOTAL - ASSETS	24,279.14	15,029.82

Notes :

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

ii) 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


Ketanbhai N Patel
Managing Director
DIN : 07499411



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)		
CIN: U31900GJ2019PLC108417		
Consolidated Cash Flow Statement for the period ended September 30, 2024		
(Rs. In Lakhs)		
Particulars	Period ended	Year ended
	September 30, 2024	March 31, 2024
	Un-audited	Audited
A. Cash flow from operating activities		
Profit/(Loss) Before Tax as per Statement of Profit and Loss	1,831.38	2,839.39
Adjustments for:		
Depreciation and amortization expenses	194.69	337.10
Other items	0.00	(36.08)
Interest income	(0.00)	0
Prior Period Error		1.11
Operating profit/(loss) before working capital changes	2,026.07	3,141.52
Adjustments for:		
Inventories	(648.31)	(2,459.02)
Trade receivables	144.00	(2,078.69)
Other current assets	(2,593.45)	606.54
Loans and advances	(96.19)	(22.75)
Trade Payables	(1,372.50)	921.71
Short Term Borrowings	(1,736.43)	600.92
Other current liabilities & Provisions	(209.60)	231.12
Other Non Current Assets	(5,900.97)	(321.12)
	(10,387.38)	620.23
Less : Tax paid(Net)	(506.06)	(653.70)
Net Cash Flows Generated From Operating Activities (A)	(10,893.45)	(33.47)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(361.38)	(2,126.81)
Investments in :		
Bank FDs with original maturity of more than 12 months		
Bank FDs with original maturity of 3 to 12 months		
Partnership Firms		(112.58)
Investments		(0.28)
Sale of property, plant and equipment		1.75
Interest received		
Net Cash (Used In) Investing Activities (B)	(361.39)	(2,237.92)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	11,762.29	216.23
Proceeds from Short term borrowings	(519.74)	2,070.94
Interest paid		0.00
Net Cash (Used In) Financing Activities (C)	11,242.55	2,287.17
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	(12.29)	15.78
Add: Cash And Cash Equivalents at Beginning of the Year	60.59	44.82
Cash And Cash Equivalents At End Of The Year	48.31	60.59
Cash And Cash Equivalents as per Cash flow statement	48.31	60.59
Add : Fixed Deposit with maturity less than 12 Month and more than 3 month	0.00	0.00
Cash And Cash Equivalents as per Balance Sheet	48.31	60.59
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

Ketanbhai N Patel

Managing Director

DIN : 07499411



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, 2024. 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 of 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, K. C. Parikh & Associates
Chartered Accountants
FRN. 107550W



CA. Chintan M. Doshi
Partner

M.No. 118298

UDIN: 24118298BKAUNT2959



Date: 11/11/2024

Place: Ahmedabad

GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

CIN: U31900GJ2019PLC108417

Standalone Statement of Un-audited Financial Result for the period ended September 30, 2024

(Rs. In Lakhs)

S. No	Particulars	For the Six Month Ended			For the
		30-Sep-24	31-Mar-24	30-Sep-23	Year ended
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1.	Income from Operations				
	(a) Net Sales	13,270.04	8,923.89	7,689.57	16,613.46
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	Total income from Operations (net)	13,270.04	8,923.89	7,689.57	16,613.46
2.	Expenses				
	(a) Cost of Material Consumed	9,630.08	12,891.65	0.00	12,891.65
	(a) Purchase of stock in trade	1,043.63	(7,406.62)	7,406.62	0.00
	(b) Changes in inventories of finished goods work-in-progress and Stock in Trade	(563.12)	469.84	(1,179.93)	(710.09)
	(c) Employee benefits expense	299.12	104.79	246.27	351.06
	(d) Depreciation and amortization expense	100.04	75.15	33.57	108.72
	(d) Other expenses	984.56	1,002.10	685.93	1,688.03
	Total expenses	11,494.31	7,136.90	7,192.47	14,329.37
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,775.73	1,786.99	497.11	2,284.09
4.	Other Income	144.21	32.68	24.01	56.69
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,919.94	1,819.67	521.11	2,340.78
6.	Finance Costs	179.47	183.18	192.20	375.38
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1,740.47	1,636.49	328.91	1,965.40
8.	Exceptional items	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,740.47	1,636.49	328.91	1,965.40
10.	Tax expense	488.83	432.41	92.59	525.00
	Total tax expense	488.83	432.41	92.59	525.00
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	1,251.64	1,204.08	236.32	1,440.40
12.	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 + 12)	1,251.64	1,204.08	236.32	1,440.40
14.	Paid-up equity share capital (face value of Rs 10 per share)	13,583.29	308.23	1,821.00	1,821.00
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4,607.84	172.47	2,151.72	3,355.81
16.	Earnings Per Share (of 10/- each) (not annualised):				
	(a) Basic	6.88	6.62	1.30	7.92
	(b) Diluted	6.88	6.62	1.30	7.92
	See accompanying note to the Financial Results				

Notes :

- 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 11th November 2024.
- The figure for the half year ended March 31, 2024 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2023.

For and on behalf of the Board

Ketanbhai N Patel

Director

DIN : 07499411



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)		
CIN: U31900GJ2019PLC108417		
Standalone Statement of Assets and Liabilities as on September 30, 2024		
(Rs. in Lakhs)		
Particulars	Period Ended on	Year Ended on
	September, 30 2024	March, 31 2024
	Un-audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' fund		
(a) Share capital	2,480.10	1,821.00
(b) Reserves and surplus	15,710.64	3,355.81
Sub-total - Shareholders' funds	18,190.74	5,176.81
2. Non-current liabilities		
(a) Long term borrowing	1,170.12	1,779.82
(b) Long-term provisions	-	3.47
Sub-total - Non-current liabilities	1,170.12	1,783.29
3. Current liabilities		
(a) Short term borrowing	822.94	2,316.56
(b) Trade payable	1,178.15	2,602.57
(c) Other current liabilities	52.69	446.58
(d) Short-term provisions	525.47	501.87
Sub-total - Current liabilities	2,579.24	5,867.58
TOTAL - EQUITY AND LIABILITIES	21,940.10	12,827.68
B ASSETS		
1. Non-current assets		
(a) Property, plant and equipment and intangible assets		
i. Property, plant and equipment	960.01	730.30
ii. Intangible assets	0.52	0.76
(b) Non Current Investments	5.47	5.85
(c) Deferred tax assets(net)	23.24	18.05
(d) Other Non Current Asset	6,965.83	1,060.69
Sub-total - Non-current assets	7,955.06	1,815.65
2. Current assets		
(a) Inventories	4,047.71	3,484.59
(b) Trade receivables	3,860.20	4,084.03
(c) Cash and cash equivalents	39.55	53.65
(d) Short term loan & advances	28.95	165.96
(e) Other current assets	6,008.64	3,223.80
Sub-total - Current assets	13,985.04	11,012.03
TOTAL - ASSETS	21,940.10	12,827.68
Notes :		
i) This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices)		
ii) 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


Ketanbhai N Patel

Director

DIN : 07499411



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)		
CIN: U31900GJ2019PLC108417		
Standalone Cash Flow Statement for the period ended September 30, 2024		
(Rs. In Lakhs)		
Particulars	Period ended	Year ended
	September 30, 2024	March 31, 2024
	Un-audited	Audited
A. Cash flow from operating activities		
Profit/(Loss) Before Tax as per Statement of Profit and Loss	1,740.47	1,965.40
Adjustments for:		
Depreciation and amortization expenses	100.04	108.72
Finance costs	0.00	0.00
Interest income	0.00	0.00
Operating profit/(loss) before working capital changes	1,840.51	2,074.12
Adjustments for:		
Inventories	(563.12)	(1,975.43)
Trade receivables	223.84	(2,121.35)
Other current assets	(2,790.02)	843.88
Loans and advances	137.01	53.46
Other current liabilities & Provisions	(393.89)	69.17
Short Term Borrowings	(1,493.62)	644.94
Trade Payables	(1,424.42)	761.51
Provisions	20.13	213.70
Other Non Current Assets	(5,905.14)	(296.33)
	(10,348.73)	267.67
Less : Tax paid(Net)	(488.83)	(525.00)
Net Cash Flows Generated From Operating Activities (A)	(10,837.56)	(257.33)
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(329.51)	(659.94)
Purchase of Investments	0.00	(3.43)
Sale of Fixed Asset/Investment	0.39	0.96
Net Cash (Used In) Investing Activities (B)	(329.12)	(662.41)
C. Cash flow from financing activities		
Proceeds from Issue of Equity Shares (net of issue expenses)	11,762.29	217.27
Repayment of Borrowings	(609.70)	711.30
Interest paid	0.00	0.00
Net Cash (Used In) Financing Activities (C)	11,152.58	928.56
Net Increase/(Decrease) In Cash And Bank Balances (A + B + C)	(14.10)	8.82
Add: Cash And Cash Equivalents at Beginning of the Year	53.64	44.82
Cash And Cash Equivalents At End Of The Year	39.54	53.64
Cash And Cash Equivalents as per Cash flow statement	39.54	53.64
Add : Fixed Deposit with maturity less than 12 Month and more than 3 month	0.00	0.00
Cash And Cash Equivalents as per Balance Sheet	39.54	53.64
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

Ketan N Patel
Managing Director
DIN : 07499411



To,

Date: 11th November ,2024

The Board of Director(s),
Ganesh Green Bharat Limited
Ahmedabad.

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

Dear Sir,

In furtherance of the Un-Audited Financial Results of Ganesh Green Bharat Limited (the Company) for the half year ended results as on 30th September, 2024, 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.

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

K.D. Shah

KRUNALKUMAR DAYALJIBHAI SHAH
CHIEF FINANCIAL OFFICER



To,
Listing Department
National Stock Exchange of India Limited,

Date: 11/11/2024

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 2024 and the same was approved at the Board Meeting held today i.e. Monday 11th Day of November 2024.

Kindly take the same on record.

Thanking you.
Yours faithfully,

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



KETANBHAI NARSINHBHAI PATEL
Managing Director
DIN: 07499411



To,
Ganesh Green Bharat Limited

Statutory Auditor's Certificate certifying utilization during the half year ended September 30, 2024 of the gross offer proceeds received consequent to issue of equity share by Ganesh Green Bharat Limited through the Initial Public offer ("Issue").

We, K. C. Parikh & Associates, Chartered Accountants (Firms' Registration No: 107550W), the Statutory Auditors of Ganesh Green Bharat Limited ("the Company"), having its registered office at Ganesh Corporate House, Opp S.G. Highway, Thaltej Road, Ahmedabad, Gujarat, India, 380054 have examined the unaudited books of account for the period July 12, 2024 to September 30, 2024 to certify if the utilization of the gross offer proceeds received through the Issue for the half year ended September 30, 2024 included in the "Statement of Utilization of the Gross Proceeds of the Issue during the Period July 12, 2024 to September 30, 2024 (hereinafter referred to as "the Statement")", is in agreement with the unaudited books of account and in accordance with the terms of utilization included in the Prospectus to the Issue.

Management's Responsibility

Management of the Company is responsible for the appropriate utilization of funds for objects stated in the Letter of offer of the Company.

The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. The Management of the Company is responsible for the maintenance of proper books of account and such other records, as necessary. This responsibility includes collecting, collating, validating data, designing, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management of the Company is also responsible for the adherence to the provisions of the Companies Act, 2013 and all the applicable guidelines/ regulations specified by the Securities and Exchange Board of India ("SEBI"), the Ministry of Corporate Affairs ("MCA") and with the Monitoring Agency Agreement.

Auditor's Responsibility

Our responsibility is to provide limited assurance on whether the payments made representing the utilization of the gross proceeds of the Issue is in agreement with the unaudited books of account and in accordance with the purposes mentioned in the Offer Letter of the Issue. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend to any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.



We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements as issued by ICAI.

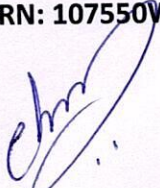
Conclusion

Based on our examination, as referred above, and the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the utilization of the gross proceeds during the period July 12, 2024 to September 30, 2024 arising from the Company's Issue as included in the **Annexure**, read with and subject to the notes thereon, are not in agreement with the unaudited books of account of the Company or have not been used for the purposes as mentioned in the Prospectus to the issue.

Restriction on use

This certificate has been issued at the request of the Board of Directors of the Company to whom it is addressed, and is not to be used, referred to or distributed for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For, K. C. Parikh & Associates
Chartered Accountants
(FRN: 107550W)



CA Chintan M Doshi

Partner

M. No. : 118298

Date: 21.12.2024

Place: Ahmedabad

UDIN: 24118298BKAUOB3952

Annexure

Utilization of Proceeds:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (Rs. in Crores)	Actual Utilised Amount (Rs. in Crores)	Unutilised Amount (Rs. in Crores)	Remarks
1	Repayment in full or in part, of certain of our outstanding borrowings	19.00	18.84	0.16	---
2	Funding Capital Expenditure towards installation of additional plant and machinery at our factory	11.52	11.14	0.38	---
3	Funding to meet working capital requirements	60.00	29.94	30.06	---
4	General corporate purpose	26.90	10.59	16.31	---
5	Public Issue related Expense	7.81	7.32	0.49	---
	Total	125.23	77.83	47.40	

For, K.C. Parikh & Associates
Chartered Accountants
FRN: 107550W


CA Chintan M Doshi
Partner
M. No. : 118298
Date: 21.12.2024
Place: Ahmedabad
UDIN: 24118298BKAUOB3952

