

# R B S C & CO.

CHARTERED ACCOUNTANTS  
(Formerly S. S. Kothari & Co.)

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**Limited Review Report on Unaudited Financial Results of The Ganges Manufacturing Company Limited for the quarter and nine months ended 31<sup>st</sup> December, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)**

**To**  
**The Board of Directors of**  
**The Ganges Manufacturing Company Limited**  
**Chatterjee International Centre**  
**33A, Jawahar Lal Nehru Road**  
**6<sup>th</sup> Floor, Flat No. A-1**  
**Kolkata 700 071**

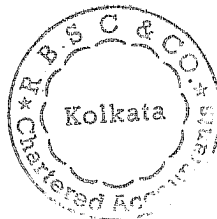
We have reviewed the accompanying unaudited financial results of **M/s. The Ganges Manufacturing Company Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2024 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('the Listing Regulation').

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14<sup>th</sup> February 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.


We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information by the Independent Auditor of the Entity," specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principle laid down in the applicable Indian Accounting Standards as specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : "Centre Point "  
21, Old Court House Street,  
Kolkata - 700 001  
Date : 14<sup>TH</sup> day of February 2025.



For R.B.S.C. & CO.  
Chartered Accountants  
Firm Regd. No. 302034E

  
(RANJAN KUMAR ROY CHAUDHURY)  
Partner

MEMBERSHIP NO. 008816

UDIN 25008816BMKZUB9406

**THE GANGES MANUFACTURING COMPANY LIMITED**

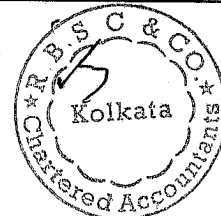
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**33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071**

**Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2024**

Rs. In lakhs

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	8,160.27	7,764.69	6,925.38	22,482.40	26,281.28	33,981.38
(b) Other Income	53.27	88.05	228.44	292.18	630.06	917.37
<b>Total Revenue</b>	<b>8,213.54</b>	<b>7,852.74</b>	<b>7,153.82</b>	<b>22,774.58</b>	<b>26,911.34</b>	<b>34,898.75</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	4,855.19	4,645.51	3,579.86	14,150.94	15,266.73	20,379.34
(b) Change in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	393.93	(347.33)	1,416.12	(1,441.60)	1,433.27	1,173.72
(c) Employee Benefits Expenses	1,799.28	1,638.75	1,483.64	5,444.20	5,243.55	6,856.65
(d) Finance Costs	16.04	11.81	9.95	40.75	30.31	164.93
(e) Depreciation and Amortisation Expense	135.29	130.46	115.79	381.90	332.09	456.31
(f) Other Expenses	867.34	1,426.49	862.19	3,361.17	3,107.29	4,170.20
<b>Total Expenses</b>	<b>8,067.07</b>	<b>7,505.69</b>	<b>7,467.55</b>	<b>21,937.36</b>	<b>25,413.24</b>	<b>33,201.15</b>
<b>3 Profit/(Loss) before Exceptional Items and tax (1-2)</b>	<b>146.47</b>	<b>347.05</b>	<b>(313.73)</b>	<b>837.22</b>	<b>1,498.10</b>	<b>1,697.60</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit/(Loss) before Tax (3-4)</b>	<b>146.47</b>	<b>347.05</b>	<b>(313.73)</b>	<b>837.22</b>	<b>1,498.10</b>	<b>1,697.60</b>
<b>6 Tax Expenses</b>						
(a) Current Tax	43.29	91.94	(79.86)	224.25	399.39	400.28
(b) Deferred Tax Expense/(Credit)	(3.75)	(2.13)	2.43	(6.46)	(6.26)	(3.34)
(c) Income Tax for earlier year	3.18	0.00	9.58	3.18	9.58	9.58
<b>Total tax expenses</b>	<b>42.72</b>	<b>89.81</b>	<b>(67.85)</b>	<b>220.97</b>	<b>402.71</b>	<b>406.52</b>
<b>7 Profit/(Loss) for the period (5-6)</b>	<b>103.75</b>	<b>257.24</b>	<b>(245.88)</b>	<b>616.25</b>	<b>1,095.39</b>	<b>1,291.08</b>
<b>8 Other comprehensive income (Net of tax)</b>						
(a) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(b) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total other comprehensive income (Net of tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Total comprehensive income for the period (7+8)</b>	<b>103.75</b>	<b>257.24</b>	<b>(245.88)</b>	<b>616.25</b>	<b>1,095.39</b>	<b>1,291.08</b>
<b>10 Paid up Equity Share Capital ( Face value-Rs 10 each)</b>	<b>365.93</b>	<b>365.93</b>	<b>365.93</b>	<b>365.93</b>	<b>365.93</b>	<b>365.93</b>
<b>11 Other Equity</b>						<b>2,609.02</b>
<b>12 Earnings Per Share of Rs 10 each (EPS)</b>						
(a) Basic	2.84	7.03	(6.72)	16.84	29.93	35.28
(b) Diluted	2.84	7.03	(6.72)	16.84	29.93	35.28



**Notes:**

- 1 The above unaudited financial results after review of the Audit Committee were approved by the Board of Directors at their meeting held on 14<sup>th</sup> February 2025.
- 2 The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and nine months ended 31st December 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 As the Company's business activity falls within a single significant primary business segment i.e. Jute Goods, no separate segment information is disclosed.
- 4 Provision for Gratuity & Leave Benefits on actuarial basis as required under Ind AS 19 will be made at the end of the year.
- 5 CSR expenses are accounted for as and when incurred. No Provision is made in accounts for unspent CSR amount during the year.
- 6 The previous period figures have been regrouped/re-classified to make them comparable to the current period presentation.

**Place: Kolkata**

**Date: 14<sup>th</sup> February 2025**



For & On behalf of the Board

A handwritten signature in black ink, appearing to be "R. K. Poddar", with a horizontal line extending to the right.

**R. K. Poddar**  
**Chairman & Jt. Managing Director**  
**(DIN: 00240643)**