

# S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

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## LIMITED REVIEW REPORT TO THE GANGES MANUFACTURING COMPANY LIMITED

We have reviewed the accompanying statement of audited financial results of **The Ganges Manufacturing Company Limited ("the Company")** for the quarter ended March 31, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Financial Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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 issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act 2013, read with rule 7 of the companies (Accounts) Rules 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.



Place : Kolkata

Dated : 19.08.2015

For S.S.Kothari & Co.  
Chartered Accountants  
Firm's Regd No.302034E

R.K.Roy Chaudhury  
Partner

Membership No. 8816

**THE GANGES MANUFACTURING PRIVATE LIMITED**  
**33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071.**  
**Audited Financial Results for the Quarter Ended 31st March, 2015**

Particulars	Quarter Ended		Year Ended	
	31st March 2015 (Audited)	31st March 2014 (Audited)	31st March 2015 (Audited)	31st March 2014 (Audited)
	Rs. In Lacs			
<b>Income from Operations</b>				
Net Sales/Income from operations	8,984	7,707	25,220	31,319
Other Operating Income	402	182	626	423
<b>Total Income from operations</b>	<b>9,387</b>	<b>7,889</b>	<b>25,845</b>	<b>31,742</b>
<b>Expenses</b>				
Cost of Materials Consumed	5,990	4,460	16,302	20,015
Purchase of Traded Goods	62	809	62	809
Change in Inventories	(499)	(628)	216	(346)
Employee Benefit Expenses	2,422	2,198	6,388	7,426
Depreciation	36	42	144	169
Other Expenses	1,419	1,454	2,914	3,472
<b>Total Expenses</b>	<b>9,429</b>	<b>8,335</b>	<b>26,026</b>	<b>31,545</b>
<b>Profit/(Loss) from Operations before Finance Cost</b>	<b>(43)</b>	<b>(446)</b>	<b>(181)</b>	<b>197</b>
Finance Cost	10	10	41	41
<b>Profit/(Loss) from ordinary activities before Exceptional Items and Tax</b>	<b>(53)</b>	<b>(456)</b>	<b>(223)</b>	<b>156</b>
Liabilities Written Back	-	1,250	-	1,250
<b>Profit/(Loss) from ordinary activities before Tax</b>	<b>(53)</b>	<b>793</b>	<b>(223)</b>	<b>1,406</b>
<b>Tax Expenses</b>				
Current Tax	7	494	7	494
Income Tax for earlier years	1	5	1	5
<b>Net Profit/(Loss) for the period</b>	<b>(61)</b>	<b>295</b>	<b>(230)</b>	<b>907</b>
Paid up Equity Share Capital	366	366	366	366
Reserves excluding revaluation reserves	-----	-----	(1,501)	(1,271)
Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	-1.67	8.06	-6.30	24.79
Aggregate of Non Promoter Shareholding				
Number of Shares	3187867	3187867	3187867	3187867
Percentage of Shareholding	87.12%	87.12%	87.12%	87.12%
Aggregate of Promoter Shareholding				
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil
b) Non Encumbered				
Number of Shares	471399	471399	471399	471399
Percentage of Shareholding	12.88%	12.88%	12.88%	12.88%

**Notes:**

- The above Audited results have been taken on record at the meeting of the Board of Directors held on 19th August, 2015.
- The previous period figures have been regrouped/rearranged wherever necessary.
- Provision for taxation has been made in accordance with assessable profit of the Company for the year computed in accordance with Income Tax Act, 1961.
- The business activity falls within a single segment, the disclosure requirement of Accounting Standard-17 "Segment Reporting" is not applicable to the Company.
- No Investor complaints were pending at the beginning of the quarter and no complaints were received during the quarter.
- Provision for gratuity as required under AS 15 has not been made and also Provision for Loss on account of Impairment of Assets as required under AS 28, if any, has not been made.

For & on Behalf of the Board

Place: Kolkata  
Date: 19.08.2015



R K Poddar  
Chairman