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The Ganges Manufacturing Co., Ltd.

CHATTERJEE INTERNATIONAL CENTRE
Regd. & Adm. Office : 33A Jawaharlal Nehru Road,
(6th Floor), Flat No. A-1, Kolkata - 700 071, West Bengal, INDIA
CIN : L51909WB1916PLC002713

Dated: 14th November 2025

To,
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700 001

Dear Sir/Ma'am,

Sub	:	**Unaudited Financial Results for the quarter and half year ended 30th September 2025**
Ref	:	**Regulations33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**
CSE Scrip Code	:	**017120**

Please find enclosed herewith the Unaudited Financial Results together with Auditors' Limited Review Report for the quarter and half year ended 30th September 2025.

Please acknowledge the same.

Thanking you,

Yours faithfully,
For **THE GANGES MANUFACTURING COMPANY LIMITED**

Jyoti Trivedi

The Ganges Mfg. Co. Ltd. Kol.

COMPANY SECRETARY

Encl: As above

R B S C & CO.
CHARTERED ACCOUNTANTS
(Formerly S. S. Kothari & Co.)

CENTRE POINT, ROOM NO. 314
21, HEMANTA BASU SARANI
KOLKATA - 700 001
Phone : 2248-2758, 2248-0279
e-mail : rbsc.ca@gmail.com
sskotharico@gmail.com

Limited Review Report on Unaudited Quarterly Financial Results of The Ganges Manufacturing Company Limited for the quarter and half year ended 30thSeptember 2025 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

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

We have reviewed the accompanying unaudited quarterly financial resultsof **M/s.The Ganges Manufacturing Company Limited**("the Company")for the quarter ended 30thSeptember 2025 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 14thNovember 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 Performed 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.

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

Place : "Centre Point "
21, Old Court House Street,
Kolkata – 700 001
Date :14th day of November 2025

R B S C & CO. Kolkata Chartered Accountants

RANJAN KUMAR ROYCHAUDHURY
Partner
MEMBERSHIP NO. 008816
UDIN: 25008816BMKZVV2519

THE GANGES MANUFACTURING COMPANY LIMITED
(CIN:L51909WB1916PLC002713)
33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071
Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2025

Rs. In lakhs

Particulars	Quarter Ended			Half year ended		Year Ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	11,156.28	7,170.65	7,764.69	18,326.93	14,322.13	32,118.24
(b) Other Income	74.65	92.16	88.05	166.81	238.91	408.90
Total Revenue	**11,230.93**	**7,262.81**	**7,852.74**	**18,493.74**	**14,561.04**	**32,527.14**
2 Expenses						
(a) Cost of Materials Consumed	6,589.33	5,917.32	4,645.51	12,506.65	9,295.75	19,735.73
(b) Change in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	812.09	(1,698.86)	(347.33)	(886.77)	(1,835.53)	(683.67)
(c) Employee Benefits Expenses	1,942.16	1,840.58	1,638.75	3,782.74	3,644.92	7,658.17
(d) Finance Costs	19.79	17.46	11.81	37.25	24.71	185.69
(e) Depreciation and Amortisation Expense	146.59	142.43	130.46	289.02	246.61	563.55
(f) Other Expenses	1,026.48	823.87	1,426.49	1,850.35	2,493.83	4,204.09
Total Expenses	**10,536.44**	**7,042.80**	**7,505.69**	**17,579.24**	**13,870.29**	**31,663.56**
3 Profit/(Loss) before Exceptional Items and tax (1-2)	**694.49**	**220.01**	**347.05**	**914.50**	**690.75**	**863.58**
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Tax (3-4)	**694.49**	**220.01**	**347.05**	**914.50**	**690.75**	**863.58**
6 Tax Expenses						
(a) Current Tax	183.61	60.60	91.94	244.21	180.96	332.47
(b) Deferred Tax Expense/(Credit)	(6.17)	(2.40)	(2.13)	(8.57)	(2.71)	(15.35)
(c) Income Tax for earlier year	0.00	0.00	0.00	0.00	0.00	0.61
Total tax expenses	**177.44**	**58.20**	**89.81**	**235.64**	**178.25**	**317.73**
7 Profit/(Loss) for the period (5-6)	**517.05**	**161.81**	**257.24**	**678.86**	**512.50**	**545.85**
8 Other comprehensive income (Net of tax)						
(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**
Total other comprehensive income (Net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
9 Total comprehensive income for the period (7+8)	**517.05**	**161.81**	**257.24**	**678.86**	**512.50**	**545.85**
10 Paid up Equity Share Capital (Face value-Rs 10 each)	365.93	365.93	365.93	365.93	365.93	365.93
11 Other Equity						3,154.87
12 Earnings Per Share of Rs 10 each (EPS)						
(a) Basic	14.13	4.42	7.03	18.55	14.01	14.92
(b) Diluted	14.13	4.42	7.03	18.55	14.01	14.92

THE GANGES MANUFACTURING CO. LTD. KOLKATA

R B S C & CO. Kolkata Chartered Accountants

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 14th November 2025.

2 The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results for the quarter and half year ended 30th September 2025 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 Interest on delayed payments for Jute Creditors has not been provided. The amount will be provided at the end of the year.

6 CSR expenses are accounted for as and when incurred. No Provision is made in accounts for unspent CSR amount during the year.

7 The previous period figures have been regrouped/re-classified to make them comparable to the current period presentation.

R B S C & CO. Kolkata Chartered Accountants

Place: Kolkata

Date : 14th Novemer 2025

For & On behalf of the Board

R. K. Poddar

Chairman & Jt. Managing Director

(DIN: 00240643)

THE GANGES MANUFACTURING COMPANY LIMITED

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2025

Rupees in Lakhs

Particulars	As at 30th September 2025 (Un-Audited)	As at 31st March 2025 (Audited)
ASSETS		
Non-Current Assets		
a) Property , Plant & Equipment	2,954.72	3,029.20
b) Capital Work-in-Progress	52.68	58.11
c) Intangible assets	6.71	7.84
d) Financial Assets		
i) Investments	0.06	0.06
ii) Other Financial Assets	37.52	62.57
e) Non- Current Tax Assets (Net)	7.57	7.57
f) Other Non- Current Assets	204.84	94.58
Total Non- Current Assets	**3,264.10**	**3,259.93**
Current Assets		
a) Inventories	7,011.84	9,519.05
b) Financial Assets		
i) Trade Receivables	2,882.33	2,079.91
ii) Cash and Cash Equivalents	35.57	29.84
iii) Other Bank Balances Other than note 13	1,067.83	1,033.86
iv) Loans	1,305.36	1,434.49
v) Other Financial Assets	19.33	15.04
c) Other Current Assets	579.09	229.80
Total Current Assets	**12,901.35**	**14,341.99**
Total Assets	**16,165.45**	**17,601.92**
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	365.93	365.93
b) Other Equity	3,833.73	3,154.87
Total Equity	**4,199.66**	**3,520.80**
LIABILITIES		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	95.04	113.29
ii) Other Financial Liabilities	1.33	1.33
b) Provisions	4,960.23	4,960.23
c) Deferred Tax Liabilities (Net)	66.16	74.74
d) Other Non - Current Liabilities	1.07	1.07
Total Non-Current Liabilities	**5,123.83**	**5,150.66**
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	661.07	693.47
ii) Trade Payables		
Total Outstanding dues of Micro enterprises and Small Enterprises	111.23	102.50
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,826.40	3,585.40
iii) Other Financial Liabilities	1,293.71	1,338.91
b) Other Current Liabilities	470.27	2,789.73
c) Provisions	415.53	415.53
d) Current Tax Liability (Net)	63.75	4.92
Total Current Liabilities	**6,841.96**	**8,930.46**
Total Liabilities	**11,965.79**	**14,081.12**
Total Equity and Liabilities	**16,165.45**	**17,601.92**

Notes

1. The previous period figures have been regrouped/re-classified to make them comparable to the current period presentation.

Place : Kolkata

Date : 14 th November 2025

R S C & CO. Kolkata Chartered Accountants

R. K. Poddar

Chairman & Jt. Managing Director

(DIN: 00240643)

THE GANGES MANUFACTURING COMPANY LIMITED

STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2025

Rupees in lakhs

	For the half year ended 30th Sept 2025		For the half year ended 30th Sept 2024	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss Before Tax		914.50		690.75
Adjustment for				
- Depreciation and amortisation expenses	289.02		246.61	
- Income from Deferred Government Grant	(4.24)		(4.24)	
- (Profit)/Loss on Sale of property, plant and equipment (net)	(35.43)		(5.66)	
- Interest Income	(62.67)		(146.70)	
- Finance Cost	29.82	216.50	20.85	110.86
Operating profit before working capital changes		1,131.00		801.61
Adjustment for				
- (Increase)/decrease in inventories	2,507.20		399.76	
- (Increase)/decrease in trade receivables	(802.42)		51.32	
- (Increase)/decrease in other financial assets	(13.21)		29.31	
- (Increase)/decrease in Other assets	(459.55)		(233.06)	
- Increase/(decrease) in trade payables	249.73		(798.94)	
- Increase/(decrease) in other financial liabilities	(45.20)		(40.76)	
- Increase/(decrease) in other liabilities	(2,315.23)	(878.68)	(3,224.34)	(3,816.71)
Cash generated from operations		252.32		(3,015.10)
Direct Taxes Paid		(185.37)		(90.38)
Net Cash from Operating Activities		66.95		(3,105.48)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment (including changes in capital work-in-progress, capital advances/creditors)		(209.30)		(349.09)
Sale of property, plant and equipment		36.75		6.25
Intercorporate Loans		129.13		2,933.06
Interest Received on loans		62.67		146.70
Net cash (used in) Investing Activities		19.25		2,736.92
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from non-current borrowings (net)		(18.25)		(1.26)
(Repayment of)/proceeds from current borrowings (net)		0.00		605.56
(Repayment of)/increase of current maturities of non -current borrowings		(32.40)		(18.78)
Interest and other finance charges paid		(29.82)		(20.85)
Net cash (used in)/from financing activities		(80.47)		564.67
Net increase/(decrease) in cash and cash equivalents (A+B+C)		5.73		196.11
Cash and cash equivalents (opening balance)		29.84		61.53
Cash and cash equivalents (closing balance)		35.57		257.64

Notes:

1. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts :

Balances with banks		
- in current accounts	4.07	208.65
Cheques, Drafts on Hand	0.37	0.00
Cash on hand	31.13	48.99
Cash and cash equivalents (closing balance)	35.57	257.64

Place : Kolkata

Date : 14 th November 2025

THE GANGES MANUFACTURING CO. LTD. KOLKATA

R. K. Poddar

Chairman & Jt. Managing Director

(DIN: 00240643)

RBSC & CO. Kolkata Chartered Accountants