

S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI	B.Com., C.T.A. (LOND), F.C.A.	R.N. BARDHAN	B.Com., F.C.A.
R.K. ROYCHOUDHURY	B.Sc., B.Com., F.C.A.	A. DATTA	B.Com., F.C.A.
T.K. SENGUPTA	B.Com., LL.B., F.C.A.	P.K. BHATTACHARYA	B.Com., F.C.A.
S. CHAKRABORTY	B.Com., F.C.A., D.I.S.A. (I.C.A.I.)		

CENTRE POINT
ROOM NO. 314
21, OLD COURT HOUSE STREET
KOLKATA - 700 001
Phone : 2248-2758/0279 Res : 2289-1398
e-mail : sskotharico@gmail.com

LIMITED REVIEW REPORT TO THE GANGES MANUFACTURING COMPANY LIMITED

We have reviewed the accompanying statement of unaudited financial results of **The Ganges Manufacturing Company Limited ("the Company")** for the quarter and six months ended September 30, 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 audited 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.

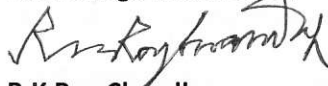
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to 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 : 16.11.2015



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


R.K.Roy Chaudhury
Partner
Membership No. 8816

THE GANGES MANUFACTURING COMPANY LIMITED
33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071.
Unaudited Financial Results for the Six Month Ended 30th September, 2015

Rs. In lacs

Particulars	Quarter Ended		Half Year Ended		Year Ended 31st March, 2015 (Audited)
	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	
Income from Operations					
Net Sales/Income from operations	10,240	4,604	20,603	10,987	25,220
Other Operating Income	100	77	146	153	626
Total Income from Operations	10,340	4,681	20,749	11,139	25,845
Expenses					
Cost of Materials Consumed	7,310	3,034	13,364	6,547	16,302
Purchase of Stock in Trade	-	-	426	-	62
Change in Inventories of Stock-in-Trade	289	(420)	1,427	1,470	216
Employee Benefits Expenses	1,818	1,395	3,677	2,470	6,388
Depreciation	36	36	72	72	144
Other Expenses	898	518	1,835	929	2,914
Total Expenses	10,351	4,563	20,802	11,488	26,026
Profit/(Loss) from Operations before Finance Cost	(11)	117	(52)	(349)	(181)
Finance Cost	11	10	21	21	41
Profit/(Loss) from ordinary activities before Exceptional Items & Tax	(22)	107	(73)	(369)	(223)
Liabilities Written Back	-	-	-	-	-
Profit/(Loss) from Ordinary activities before Tax	(22)	107	(73)	(369)	(223)
Tax Expenses					
Current Tax	-	-	-	-	-
Deferred Tax Expense/(Credit)	-	-	-	-	7
Income Tax for earlier year	-	-	-	-	1
Net Profit/(Loss) for the period	(22)	107	(73)	(369)	(230)
Paid up Equity Share Capital	366	366	366	366	366
Reserves excluding revaluation reserves	----	----	----	----	(1,501)
Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	-0.61	2.93	-1.99	-10.09	-6.30
Aggregate of Non Promoter Shareholding					
Number of Shares	3187867	3187867	3187867	3187867	3187867
Percentage of Shareholding	87.12%	87.12%	87.12%	87.12%	87.12%
Aggregate of Promoter Shareholding					
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil
b) Non Encumbered					
Number of Shares	471399	471399	471399	471399	471399
Percentage of Shareholding	12.88%	12.88%	12.88%	12.88%	12.88%

Notes:

- The above results have been taken on record at the meeting of the Board of Directors held on 03.11.2015
- The previous period figures have been regrouped/rearranged wherever necessary.
- There was no investor complaint outstanding at the beginning of the quarter and no complaint were received during the quarter ended.
- Provision for Income Tax, if any, will be made at the end of the year.
- The business activity falls within a single segment, the disclosure requirement of Accounting Standard-17 "Segment Reporting" is not applicable to the Company.
- The above results have been subjected to limited review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.
- 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, will be made at the year end.

For & On behalf of the Board



R K Poddar
Chairman

Place: Kolkata
Date : 16.11.2015