

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 unaudited financial results of **The Ganges Manufacturing Company Limited** for the nine months and quarter ended 31st December, 2016. 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 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 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 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.



Place of signature: Kolkata
Date: 21.02.2017

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 Nine Months Ended 31st December, 2016

Rs. in lacs

Particulars	Quarter Ended			Nine month Ended		Year Ended March 31, 2015 (Audited)
	December 31, 2016 (Unaudited)	September 30, 2016 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2015 (Unaudited)	
1. Income from Operations						
Net Sales/Income from operations (Net of Excise Duty)	6,840	11,726	5,093	26,808	25,696	36,456
Other Operating Income	-	-	300	-	300	497
Total Income from Operations (net)	6,840	11,726	5,393	26,808	25,996	36,953
2. Expenses						
Cost of Materials Consumed	5,146	8,326	5,380	19,023	18,744	25,200
Purchase of Stock in Trade	-	-	-	-	426	426
Change in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	(788)	(92)	(3,203)	(714)	(1,776)	(234)
Employee Benefits Expenses	1,856	2,261	2,248	5,808	5,924	8,284
Depreciation and Amortisation Expense	60	60	36	181	108	245
Other Expenses	751	840	864	2,205	2,700	3,077
Total Expenses	7,036	11,396	5,325	26,503	26,125	36,998
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(196)	330	68	305	(129)	(45)
4. Other Income	136	93	91	294	237	318
5. Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(60)	423	159	599	108	274
6. Finance Costs	10	10	10	31	31	41
7. Profit/(Loss) from ordinary activities after Finance Costs and Exceptional Items	(70)	413	149	567	77	232
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax	(70)	413	149	567	77	232
10. Tax Expenses						
Current Tax	-	-	-	-	-	5
Income Tax for earlier year	-	-	-	-	-	-
Deferred Tax Expense/(Credit)	-	-	-	-	-	(21)
11. Net Profit/(Loss) from ordinary activities after Tax	(70)	413	149	567	77	248
12. Extraordinary Items	-	-	-	-	-	-
13. Net Profit/(Loss) for the period	(70)	413	149	567	77	248
14. Paid up Equity Share Capital (Face Value of the Share shall be indicated)	3,65,92,660/- (FV-Rs 10/-)	3,65,92,660/- (FV-Rs 10/-)	3,65,92,660/- (FV-Rs 10/-)	3,65,92,660/- (FV-Rs 10/-)	3,65,92,660/- (FV-Rs 10/-)	3,65,92,660/- (FV-Rs 10/-)
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(12,52,43,520)	(12,52,43,520)	(15,00,90,645)	(12,52,43,520)	(15,00,90,645)	(12,52,43,520)
16(i) Earnings Per Share (before extraordinary items)						
(a) Basic	(1.93)	11.28	4.08	15.51	2.09	6.79
(a) Diluted	(1.93)	11.28	4.08	15.51	2.09	6.79
16(ii) Earnings Per Share (after extraordinary items)						
(a) Basic	(1.93)	11.28	4.08	15.51	2.09	6.79
(a) Diluted	(1.93)	11.28	4.08	15.51	2.09	6.79

Notes:

- The above results have been taken on record at the meeting of the Board of Directors held on 21.02.2017.
- 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 including deferred 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.
- 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

R K Poddar
Chairman

Place: Kolkata
Date : 21.02.2017