KHANDELWAL RAY & CO.

CHARTERED ACCOUNTANTS

64/55B, BELGACHIA ROAD, BELGACHIA, KOLKATA - 700 037

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Independent Auditor's Report on the Audited Annual Financial Results of The Ganges Manufacturing Company Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of The Ganges Manufacturing Company Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying audited financial results ('the Statements') of **The Ganges Manufacturing Company Limited** for the quarter and year ended 31st March, 2022, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Management's and Board of Directors' Responsibilities for the Financial Statements

These annual financial results have been prepared on the basis of annual financial statement.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these annual financial results that give a true and fair view of the financial position, financial performance (including total comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the annual financial results, whether due
 to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error,
 as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
 of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls system with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Materiality is the magnitude of misstatements in the annual financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the annual financial results.



Other Matters

The Annual Financial Results include the results for the Quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

64/55 B, Belgachia Road Kolkata 700 037

The 30th day of May 2022

Chartered Accountants (Registration No. 302035E)

(Sanjay Khandelwal)

Partner

Membership No. 054451

udin: 22054151 A JXT FC 6368

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THE GANGES MANUFACTURING COMPANY LIMITED (CIN:L51909WB1916PLC002713)

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

Audited Financial Results for the Quarter and Year Ended 31st March,2022

Rs. In lakhs

		Quarter Ended			Year Ended		
Particulars	31-03-2022	31-12-2021	31-03-2021	31-03-2022	022 31-03-2021		
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)		
1. Income							
(a) Revenue from operations	9,660.44	9,449.57	9,405.20	39,572.77	30,482.29		
(b) Other Income	84.21	169.20	1,159.91	562.63	1,993.59		
Total Revenue	9,744.65	9,618.77	10,565.11	40,135.40	32,475.88		
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2. Expenses							
(a) Cost of Materials Consumed	7,075.66	6,485.91	7,000.95	28,249.15	21,579.33		
(b) Change in Inventories of Finished Goods, Work- In-Progress and Stock-in-Trade	(471.78)	(79.93)	641.08	(404.82)	(28.54		
(c) Employee Benefits Expenses	1,666.25	1,866.90	1,885.69	7,216.61	6,624.09		
(d) Finance Costs	119.17	4.41	35.96	131.61	51.10		
(e) Depreciation and Amortisation Expense	105.39	100.81	106.96	396.11	412.49		
(f) Other Expenses	1,051.15	1,002.62	1,014.99	3,882.19	3,084.01		
Total Expenses	9,545.84	9,380.72	10,685.63	39,470.85	31,722.48		
3.Profit/(Loss) before Exceptional Items and tax (1-2)	198.81	238.05	(120.52)	664.55	753.40		
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00		
5. Profit/(Loss) before Tax (3-4)	198.81	238.05	(120.52)	664.55	753.40		
6. Tax Expenses							
(a) Current Tax	50.25	72.78	18.40	149.53	209.06		
(b) Deferred Tax Expense/(Credit)	(61.85)	(2.93)	(52.70)	(31.45)	(130.64)		
(c) Income Tax for earlier year	7.95	0.15	17.77	8.61	17.77		
Total tax expenses	(3.65)	70.00	(16.53)	126.69	96.19		
7. Profit/(Loss) for the period (5-6)	202.46	168.05	(103.99)	537.86	657.21		
8. Other comprehensive income (Net of tax)							
(a) Items that will not be reclassified to profit or	0.00	0.00	0.00	0.00	0.00		
loss (b) Items that will be reclassified to profit or loss	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		
Total comprehensive income for the period 7+8)	202.46	168.05	(103.99)	537.86	657.21		
LO. Paid up Equity Share Capital (Face value-Rs 10 each)	365.93	365.93	365.93	365.93	365.93		
1. Earnings Per Share of Rs 10 each (EPS)							
(a) Basic	5.53	4.59	(2.84)	14.70	17.96		
(b) Diluted	5.53	4.59	(2.84)	14.70	17.96		
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THE GANGES MANUFACTURING COMPANY LIMITED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

Rupees in Lakhs

ASSETS Non-Current Assets a) Property , Plant & Equipment	As at	As at	
Non-Current Assets 2,193.23 Do Capital Work-in-Progress 109.85 Capital Work-in-Progress 109.85 Capital Work-in-Progress 109.85 Col Intangible assets under development 14.28 Do Financial Assets 10,006 ii) Other Financial Assets 687.55 Other Non-Current Assets (Net) 57.14 Other Non-Current Assets 40.40 Total Assets 10,000 10,000 Interval Assets 10,000 10,000 Interval Assets 10,000 10,000 Interval Assets 10,000 10,000 Interval Assets 10,000 10,000 Other Financial Assets 10,000 10,000 Other Equity 10,000 Other Equity 10,000 Total Assets 10,000 10,000 Interval Liabilities 10,000 Interval Liabilities 10,000 Interval Assets 10,000 10,000 Interval Assets	31st March 2021	31st March 2022	Particulars
a) Property, Plant & Equipment			ASSETS
b) Capital Work-in-Progress 109.85 c) Intangible assets under development 14.28 d) Financial Assets i) Investments 0.06 ii) Other Financial Assets 687.55 e) Non-Current Tax Assets (Net) 57.14 f) Other Non-Current Assets 40.40 Total Non-Current Assets 40.40 Total Non-Current Assets 40.40 Total Receivables 31,002.51 Current Assets 48.89 ii) Other Bank Balances Other than note 13 60.69 iv) Loans 40,00 Other Financial Assets 20.75 c) Current Tax Assets (Net) 9.80 d) Other Current Assets 359.48 Total Current Assets 12,497.11 Total Assets 15,599.62 EQUITY AND LIABILITIES Equity 31 Equity Share Capital 365.93 c) Other Equity (265.29) Total Equity 100.64 LIABILITIES Non-Current Liabilities 107.64 c) Provisions 4,520.78 c) Deferred Tax Liabilities 107.64 c) Provisions 4,520.78 c) Other Current Liabilities 26.46 Total Non-Current Liabilities 27,942.05 d) Other Financial Liabilities 31,503.92 d) Other Financial Liabilities 31,503.92 ii) Other Financial Liabilities 31,503.92 iii) Trade Payables 7,942.05 iii) Other Financial Liabilities 1,503.92 o) Other Current Liabilities 1,503.92 iii) Trade Payables 7,942.05 iii) Other Financial Liabilities 1,503.92 o) Other Current Liabilities 1,503.92 o) Other Cu			
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1	111.02	109.85	
ii) Other Financial Assets e) Non- Current Tax Assets (Net) f) Other Non- Current Assets 2, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10	12.15	14.28	•
ii) Other Financial Assets 687.55 e) Non- Current Tax Assets (Net) 57.14 f) Other Non- Current Assets 40.40 Total Non- Current Assets 40.41 a) Inventories 4,412.93 b) Financial Assets 946.55 ii) Cash and Cash Equivalents 48.89 iii) Other Bank Balances Other than note 13 60.69 iv) Loans 6,638.02 v) Other Financial Assets 20.75 c) Current Tax Assets (Net) 9.80 d) Other Current Assets 12,497.11 Total Assets 12,497.11 Total Assets 15,599.62 EQUITY AND LIABILITIES EQUITY AND LIABILITIES EQUITY AND LIABILITIES EQUITY AND LIABILITIES Contract Liabilities 10.64 D) Other Equity (265.29) Total Equity 100.64 LIABILITIES 107.64 D) Provisions 4,520.78 D) Other Financial Liabilities 107.64 D) Other Non - Current Liabilities 107.64 D) Other Non - Current Liabilities 26.46 Total Non-Current Liabilities 26.46 Total Current Liabilities 1,503.92 ii) Other Financial Liabilities 1,503.92 ii) Other Financial Liabilities 1,503.92 iii) Other Financial Liabilities 1,503.92 iii) Other Financial Liabilities 1,503.92 othal Current Liabilities 5,53.90 othal Current Liabilities 10,725.55			d) Financial Assets
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f) Other Non- Current Assets Total Non- Current Assets 3,102.51 Current Assets a) Inventories b) Financial Assets ii) Trade Receivables ii) Cash and Cash Equivalents iii) Other Bank Balances Other than note 13 iv) Loans v) Other Financial Assets c) Current Tax Assets (Net) d) Other Current Assets Total Current Assets Total Assets EQUITY AND LIABILITIES Equity a) Equity Share Capital b) Financial Liabilities i) Borrowings iii) Other Financial Liabilities c) Provisions c) Deferred Tax Liabilities (Net) d) Other Non - Current Liabilities e) Financial Liabilities ii) Borrowings c) Deferred Tax Liabilities (Net) d) Other Non - Current Liabilities e) Financial Liabilities ii) Borrowings c) Deferred Tax Liabilities e) Financial Liabilities e) Foroxions c) Other Current Liabilities e) Provisions e) Other Current Liabili	363.87	687.55	ii) Other Financial Assets
Total Non- Current Assets 3,102.51	40.87	57.14	e) Non- Current Tax Assets (Net)
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iv) Loans v) Other Financial Assets v) Other Financial Assets c) Current Tax Assets (Net) d) Other Current Assets Total Current Assets Total Current Assets EQUITY AND LIABILITIES Equity a) Equity Share Capital c) Other Equity Total Equity	71.28	48.89	ii) Cash and Cash Equivalents
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c) Current Tax Assets (Net) d) Other Current Assets 359.48 Total Current Assets 112,497.11 Total Assets 15,599.62 EQUITY AND LIABILITIES Equity a) Equity Share Capital b) Other Equity (265.29) Total Equity 100.64 LIABILITIES Non-Current Liabilities a) Financial Liabilities i) Borrowings ii) Other Financial Liabilities c) Provisions c) Deferred Tax Liabilities (Net) d) Other Non - Current Liabilities 26.46 Total Non-Current Liabilities i) Borrowings 26.46 Total Non-Current Liabilities i) Borrowings 27.43 Current Liabilities i) Borrowings 283.20 ii) Trade Payables iii) Other Financial Liabilities 1,503.92 Other Current Liabilities 1,503.92 Other Current Liabilities 1,503.92 Total Current Liabilities 10,725.55	5,328.64	6,638.02	iv) Loans
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Equity a) Equity Share Capital b) Other Equity (265.29) Total Equity 100.64 LIABILITIES Non-Current Liabilities a) Financial Liabilities i) Borrowings ii) Other Financial Liabilities b) Provisions c) Deferred Tax Liabilities (A) Other Non - Current Liabilities fotal Non-Current Liabilities c) Financial Liabilities c) Other Population c) Other Financial Liabilities c) Provisions c) Other Current Liabilities	17,014.73	15,599.62	Total Assets
a) Equity Share Capital b) Other Equity (265.29) Total Equity 100.64 LIABILITIES Non-Current Liabilities a) Financial Liabilities i) Borrowings ii) Other Financial Liabilities c) Provisions c) Deferred Tax Liabilities (b) Other Non - Current Liabilities c) Other Non-Current Liabilities c) Financial Liabilities c) Other Current Liabilities c) Other Financial Liabilities c) Provisions c) Other Current Liabilities c) Other Current Liabilities c) Other Current Liabilities c) Other Current Liabilities c) Provisions c) Other Current Liabilities c) Provisions c) Other Current Liabilities			-
b) Other Equity (265.29) Total Equity 100.64 LIABILITIES Non-Current Liabilities a) Financial Liabilities i) Borrowings 69.60 ii) Other Financial Liabilities 107.64 b) Provisions 4,520.78 c) Deferred Tax Liabilities (Net) 48.95 d) Other Non - Current Liabilities 26.46 Total Non-Current Liabilities 4,773.43 Current Liabilities i) Borrowings 283.20 ii) Trade Payables 7,942.05 iii) Other Financial Liabilities 1,503.92 iii) Other Current Liabilities 460.48 c) Provisions 535.90 Total Current Liabilities 10,725.55	365.93	365 93	
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20 Provisions 4,520.78	0.00		i) Borrowings
Current Liabilities i) Borrowings ii) Trade Payables iii) Other Financial Liabilities 7,942.05 iii) Other Current Liabilities 7,942.05 iii) Provisions 535.90 Fotal Current Liabilities 10,725.55	107.64		ii) Other Financial Liabilities
Total Non-Current Liabilities Current Liabilities A,773.43 Current Liabilities A) Financial Liabilities i) Borrowings ii) Trade Payables iii) Other Financial Liabilities 283.20 iii) Other Funancial Liabilities b) Other Current Liabilities 460.48 c) Provisions 535.90 Total Current Liabilities 10,725.55	2,220.69		
Total Non-Current Liabilities A,773.43 Current Liabilities i) Financial Liabilities i) Borrowings 283.20 ii) Trade Payables iii) Other Financial Liabilities i) Other Current Liabilities 460.48 c) Provisions 535.90 Total Current Liabilities 1,725.55	80.39		·
Current Liabilities a) Financial Liabilities i) Borrowings 283.20 ii) Trade Payables 7,942.05 iii) Other Financial Liabilities 1,503.92 b) Other Current Liabilities 460.48 c) Provisions 535.90 Total Current Liabilities 10,725.55	38.00		,
a) Financial Liabilities 283.20 i) Borrowings 283.20 ii) Trade Payables 7,942.05 iii) Other Financial Liabilities 1,503.92 b) Other Current Liabilities 460.48) Provisions 535.90 Total Current Liabilities 10,725.55	2,446.72	4,773.43	Fotal Non-Current Liabilities
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ii) Trade Payables 7,942.05 iii) Other Financial Liabilities 1,503.92 o) Other Current Liabilities 460.48) Provisions 535.90 otal Current Liabilities 10,725.55			•
iii) Other Financial Liabilities 1,503.92 b) Other Current Liabilities 460.48 c) Provisions 535.90 cotal Current Liabilities 10,725.55	682.49		
o) Other Current Liabilities 460.48 c) Provisions 535.90 Total Current Liabilities 10,725.55	6,370.64	•	
Provisions 535.90 total Current Liabilities 10,725.55	1,454.09		
otal Current Liabilities 10,725.55	3,403.18		•
	0.00		•
47.00.00	11,910.40	10,725.55	otal Current Liabilities
otal Liabilities 15,498.98	14,357.12	15,498.98	otal Liabilities
otal Equity and Liabilities 15,599.62	17,014.73	15.599.62	otal Equity and Liabilities

Note

Unprovided Gratuity and Leave Benefits liabilities based on actuarial valuation amounting to Rs. 3,094.83 lakhs upto year ended $31^{\rm st}$ March 2021 has been adjusted against the opening balance of Other Equity.

Place : Kolkata Date : 30th May 2022



R K Poddar Chairman

(DIN: 00240643)



THE GANGES MANUFACTURING COMPANY LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

CASH FLOW STATEMENT FOR THE YEA	FLOW STATEMENT FOR THE YEAR ENDED 3151 MARCH 2022			Demonstrately	
	For the year ended 31st March 2022		Rupees in Lakhs For the year ended 31st March 2021		
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit/Loss Before Tax		664.55		753.40	
Adjustment for		004.55		,33.40	
- Depreciation and amortisation expenses	396.11		412.49		
- Income from Deferred Government Grant	(15.92)		(17.32)		
- (Profit)/Loss on Sale of property, plant and equipment (net)	11.67		(12.14)		
- Interest Income	(467.94)		(996.66)		
- Finance Cost	131.61		51.10		
- Provisions for Employee Benefit on actuarial basis	(258.83)	(203.30)	0.00	(562.53)	
Operating profit before working capital changes		461.25		190.87	
Adjustment for					
- (Increase)/decrease in inventories	1,401.14		(593.25)		
- (Increase)/decrease in trade receivables	1,342.56		(225.74)		
- (Increase)/decrease in other financial assets	(39.18)		(23.33)		
- (Increase)/decrease in Other assets	(50.80)		157.23		
- Increase/(decrease) in trade payables	1,571.41		(1,468.20)		
- Increase/(decrease) in other financial liabilities	49.83		(1,367.89)	(0.000.00)	
- Increase/(decrease) in other liabilities	(2,938.33)	1,336.63	425.93	(3,095.25)	
Cash generated from operations		1,797.88		(2,904.38)	
Direct Taxes Paid	2-	(158.14)	_	(226.83)	
Net Cash from Operating Activities	-	1,639.74	=	(3,131.21)	
B. CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment (including changes in capital		(373.76)		(377.58)	
work-in-progress, capital advances/creditors)					
Deferred Government Grant received		0.00		0.00	
Sale of property, plant and equipment		14.37		41.50	
Loans Receivable		(1,309.38)		3,122.10	
Interest Received		467.94		996.66	
Net cash (used in) Investing Activities) -	(1,200.83)		3,782.68	
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from non-current borrowings (net)		69.60		0.00	
(Repayment of)/proceeds from current borrowings (net)		(399.29)		(621.52)	
Interest and other finance charges paid		(131.61)		(51.10)	
Net cash (used in)/from financing activities	-	(461.30)		(672.62)	
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-	(22.39)	_	(21.15)	
Cash and cash equivalents (opening balance)		71.28	1	92.43	
Cash and cash equivalents (closing balance) (Refer Note - 13)		48.89		71.28	
Notes:					
 Cash and cash equivalents included in the cash flow statement comprise the Balances with banks 	e tollowing bala	ance sneet amount	5		
- in current accounts		11.60		9.78	
Cheques, Drafts on Hand		0.00		11.52	
Cash on hand		37.29		49.98	
Cash and cash equivalents (closing balance)	_	48.89	8==	71.28	
cash and eash equivalence (closing solution)	-				

2. The above cash flow statement has been prepared under 'Indirect Method' as set out in Ind AS - 7, "Statement of Cash Flows".

Place : Kolkata Date : 30th May 2022





R K Poddar Chairman (DIN: 00240643)

Notes:

- 1. As the Company's business activity falls within a single significant primary business segment i.e. Jute Goods, no separate segment information is disclosed.
- 2. The above audited financial results after review of the Audit Committee were approved by the Board of Directors at their meeting held on 30th May 2022.
- 3. Figures for the three months ended 31st March, 2022 and 31st, March, 2021 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 4.The Company is periodically monitoring the situation arising due to COVID-19 pandemic considering both internal and external information available upto the date of the approval of these audited financial results and has assessed the recoverability of the carrying value of its assets as at 31st March, 2022. Based on the assessment, the Company does not anticipate any material impact on these audited financial results.
- 5.Provision for Gratuity and Leave benefits on actuarial basis as required under Ind AS 19 has been made at the end of the year ended 31.03.2022. However, such provision amounting to Rs. 48.01 lakhs was not made for the previous year ended 31-03-2021.

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

Place: Kolkata

Date: 30th May 2022

For & On behalf of the Board

R. K. Poddar Chairman

(DIN: 00240643)

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