

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. ROYCHOUHURY	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.
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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** for the quarter ended March, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promotor and Promotor Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This financial statement has been approved by the board of directors of the company and is the responsibility of the company's management. 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) 2400, Engagements to Review Financial Statements 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 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 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

A handwritten signature in black ink, appearing to read "R.K. Roy Chaudhury".

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, 2014

Rs. In lacs

Particulars	Quarter Ended		Year Ended	
	31st March 2014 (Audited)	31st March 2013 (Audited)	31st March 2014 (Audited)	31st March 2013 (Audited)
Income from Operations				
Net Sales/Income from operations	7,707	8,453	31,319	34,316
Other Operating Income	182	135	423	355
Total Income from operations	7,889	8,588	31,742	34,672
Expenses				
Cost of Materials Consumed	4,460	6,414	20,015	25,454
Purchase of Traded Goods	809	-	809	-
Change in Inventories	(628)	(522)	(346)	(1,298)
Employee Benefit Expenses	2,198	1,624	7,426	6,916
Depreciation	42	38	169	153
Other Expenses	1,454	1,110	3,472	2,937
Total Expenses	8,335	8,665	31,545	34,162
Profit/(Loss) from Operations before Finance Cost	(446)	(77)	197	510
Finance Cost	10	10	41	41
Profit/(Loss) from ordinary activities before Exceptional Items and Tax	(456)	(87)	156	469
Liabilities Written Back	1,250	-	1,250	-
Profit/(Loss) from ordinary activities before Tax	793	(87)	1,406	469
Tax Expenses				
Current Tax	494	138	494	138
Income Tax for earlier years	5	-	5	-
Net Profit/(Loss) for the period	295	(225)	907	331
Paid up Equity Share Capital	366	366	366	366
Reserves excluding revaluation reserves	-----	-----	(1,271)	(2,178)
Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	8.06	-6.15	24.79	9.05
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



RK

R K Poddar
Chairman

Place: Kolkata
Date: 19.08.2015