

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.
S. CHAKRABORTY	B.Com., F.C.A., D.I.S.A. (I.C.A.I)		

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Auditor's Report on Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of M/s. The Ganges Manufacturing Company Limited

We have audited the quarterly financial results of M/s. The Ganges Manufacturing Company Limited (the Company) for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.



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We report that the figures for the quarter ended 31st March, 2017 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2017 and the published year to date figures upto 31st December, 2016, being the date of the end of the third quarter of the current financial year, which were subject to a Limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Place of signature: Kolkata
Date: 16.05.2017

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 COMPANY LIMITED
33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071
Audited Financial Results for the Year Ended 31st March, 2017

Rs. In Lacs

Particulars	Quarter Ended			Year Ended	
	March 31, 2017 (Audited)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
1. Income from Operations					
Net Sales/Income from operations (Net of Excise Duty)	6,882	6,840	10,760	33,690	36,456
Other Operating Income	-	-	197	-	497
Total Income from Operations (net)	6,882	6,840	10,957	33,690	36,953
2. Expenses					
Cost of Materials Consumed	3,163	5,146	6,031	22,446	25,200
Purchase of Stock in Trade	-	-	-	-	426
Change in Inventories of Finished Goods, Work-In-Progress and Stock-in-Trade	1,326	(788)	1,542	612	(234)
Employee Benefits Expenses	1,813	1,856	2,360	7,621	8,284
Depreciation and Amortisation Expense	62	60	137	243	245
Other Expenses	783	761	803	2,728	3,077
Total Expenses	7,147	7,036	10,873	33,650	36,998
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(265)	(196)	85	40	(45)
4. Other Income	202	136	82	496	318
5. Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items	(63)	(60)	166	536	274
6. Finance Costs	10	10	10	41	41
7. Profit/(Loss) from ordinary activities after Finance Costs and Exceptional Items	(73)	(70)	156	494	232
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax	(73)	(70)	156	494	232
10. Tax Expenses					
Current Tax	194	-	5	194	5
Income Tax for earlier year	1	-	-	1	-
Deferred Tax Expense/(Credit)	(41)	-	(21)	(41)	(21)
11. Net Profit/(Loss) from ordinary activities after Tax	(226)	(70)	172	341	248
12. Extraordinary Items	-	-	-	-	-
13. Net Profit/(Loss) for the period	(226)	(70)	172	341	248
14. Paid up Equity Share Capital (Face Value of Rs 10 each)	366	366	366	366	366
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	(911)	(1,252)	(1,252)	(911)	(1,252)
16(i) Earnings Per Share (before extraordinary items)					
(a) Basic	(6.18)	(1.93)	4.70	9.33	6.79
(a) Diluted	(6.18)	(1.93)	4.70	9.33	6.79
16(ii) Earnings Per Share (after extraordinary items)					
(a) Basic	(6.18)	(1.93)	4.70	9.33	6.79
(a) Diluted	(6.18)	(1.93)	4.70	9.33	6.79

Notes:

- The above results have been taken on record at the meeting of the Board of Directors held on 16.05.2017.
- Figures for the three months ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures (regrouped/re-classified) in respect of full financial year and the year to date figures (regrouped/re-classified) upto the third quarter of the respective financial years.
- The business activity falls within a single segment, the disclosure requirement of Accounting Standard-17 "Segment Reporting" is not applicable to the Company.
- There was no investor complaint outstanding at the beginning of the quarter and no complaint were received during the quarter ended.
- Provision for Gratuity and leave Encashment as required under AS-15 has not been made upto 31st March, 2017.
- The previous period figures have been regrouped/rearranged wherever necessary.

Place: Kolkata
Date : 16.05.2017



For & On behalf of the Board

R K Poddar

The Ganges Manufacturing Company Limited

Statement of Assets and Liabilities

Particulars	As at March 31, 2017	Amount in Rupees As at March 31, 2016
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	3,65,92,660	3,65,92,660
Reserves and Surplus	(9,11,07,974)	(12,52,43,520)
	(5,45,15,314)	(8,86,50,860)
Deferred Government Grants	81,61,591	1,14,06,440
Non-Current Liabilities		
Deferred Tax Liabilities	2,36,26,619	2,77,74,326
Long Term Provisions	22,20,69,066	22,20,69,066
	24,56,95,685	24,98,43,392
Current Liabilities		
Trade Payables	5,74,77,115	46,18,13,872
Other Current Liabilities	31,96,41,271	30,19,45,169
	37,71,18,386	76,37,59,041
TOTAL	57,64,60,348	93,63,58,013
ASSETS		
Non-current Assets		
Fixed Assets		
a) Tangible Assets	13,43,98,550	14,51,56,446
b) Capital Work in Progress	82,10,649	1,14,31,139
	14,26,09,199	15,65,87,585
Non Current Investments	6,000	6,000
Long Term Loans and Advances	85,05,987	1,27,64,546
	15,11,21,186	16,93,58,131
Current assets		
Inventories	23,34,93,079	47,14,18,846
Trade Receivables	13,87,16,508	24,20,95,613
Cash and Cash Equivalents	1,71,72,716	1,37,33,354
Short-Term Loans and Advances	3,59,56,859	3,97,52,069
	42,53,39,162	76,69,99,882
TOTAL	57,64,60,348	93,63,58,013



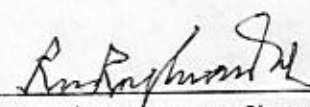
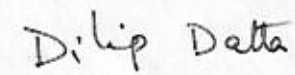


Dated: 16.05.2017

FORM A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	The Ganges Manufacturing Company Limited
2.	Annual financial statements for the year ended	31 st March, 2017
3.	Type of audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	To be signed by :	
	➤ Chairman	 _____ (Ravindra Kumar Poddar) Chairman
	➤ Managing Director/CFO	 _____ (Sanjay Kumar Osatwal) Managing Director Chief Financial Officer
	➤ Auditor of the Company	 _____ (CA R K Roy Chaudhury) Partner Membership No.-8816 S. S. Kothari & Co. Chartered Accountants Registration No.-302023E
	➤ Audit Committee Chairman	 _____ (Dilip Datta) Chairman of the Audit Committee

