

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 ("the Company")** for the quarter and nine months ended December 31, 2014 ("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.

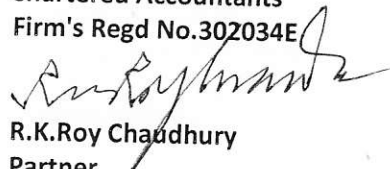
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to 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 : 19.08.2015

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 Nine Month Ended 31st December, 2014

Rs. In lacs

Particulars	Quarter Ended		Nine month Ended		Year Ended 31st March, 2014 (Audited)
	December 31,2014 (Unaudited)	December 31,2013 (Unaudited)	December 31,2014 (Unaudited)	December 31,2013 (Unaudited)	
Income from Operations					
Net Sales/Income from operations	5,249	5,860	16,235	23,612	31,319
Other Operating Income	71	78	223	241	423
Total Income from Operations	5,319	5,938	16,459	23,853	31,742
Expenses					
Cost of Materials Consumed	3,765	3,845	10,312	15,555	20,015
Purchase of Stock in Trade	-	-	-	-	809
Change in Inventories of Stock-in-Trade	(754)	(615)	716	281	(346)
Employee Benefits Expenses	1,496	1,774	3,966	5,229	7,426
Depreciation	36	42	108	127	169
Other Expenses	566	729	1,495	2,018	3,472
Total Expenses	5,109	5,775	16,597	23,210	31,545
Profit/(Loss) from Operations before Finance Cost	211	162	(139)	643	197
Finance Cost	10	10	31	31	41
Profit/(Loss) from ordinary activities before Exceptional Items & Tax	201	152	(170)	612	156
Liabilities Written Back	-	-	-	-	1,250
Profit/(Loss) from Ordinary activities before Tax	201	152	(170)	612	1,406
Tax Expenses					
Current Tax	-	-	-	-	494
Income Tax for earlier year	-	-	-	-	5
Net Profit/(Loss) for the period	201	152	(170)	612	907
Paid up Equity Share Capital	366	366	366	366	366
Reserves excluding revaluation reserves	----	----	----	----	(1,271)
Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	5.50	4.15	-4.63	16.73	24.79
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 19th August, 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

Place: Kolkata
Date : 19/08/2015



R K Poddar

R K Poddar
Chairman