

GANGES SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121
Phone (05862) 256220; Fax (05862) 256225, CTN : L74120UP2015PLC069869
Web-site : www.birla-sugar.com, E-mail : gangesscurities@birlasugar.org

(₹ in lakhs)

Statement of Unaudited Financial Results for the quarter ended 30 June 2024					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 Refer Note 1 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Revenue from Operations				
	(a) Interest Income	76.59	70.87	51.07	260.63
	(b) Dividend Income	-	-	-	807.95
	Total Revenue from Operations	76.59	70.87	51.07	1,068.58
2.	Other Income				
	(a) Rental Income	6.25	6.28	6.25	25.03
	(b) Other Income	-	1.54	1.48	9.04
	Total Other Income	6.25	7.82	7.73	34.07
3.	Total Income (1+2)	82.84	78.69	58.80	1,102.65
4.	Expenses				
	(a) Finance costs (net)	-	-	-	0.05
	(b) Fees and commission expenses	7.06	0.07	6.86	7.33
	(c) Employee benefits expense	13.50	27.00	13.50	67.50
	(d) Depreciation and amortisation expense	0.84	0.85	1.65	5.76
	(e) Other expenses	20.61	40.06	19.61	101.37
	Total Expenses	42.01	67.98	41.62	182.01
5.	Profit before exceptional items and tax (3-4)	40.83	10.71	17.18	920.64
6.	Exceptional items	-	-	-	-
7.	Profit before tax (5+6)	40.83	10.71	17.18	920.64
8.	Tax expense				
	(i) Current tax	7.17	3.08	1.20	229.89
	(ii) Income tax related to earlier years	-	0.95	-	0.95
	(ii) Deferred tax	-	-	-	-
	Total tax expense	7.17	4.03	1.20	230.84
9.	Net Profit after tax (7-8)	33.66	6.68	15.98	689.80
10.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	11,527.69	(3,738.75)	5,157.98	10,952.27
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(686.26)	(1,666.65)	-	(1,844.04)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-
	(iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	10,841.43	(5,405.40)	5,157.98	9,108.23
11.	Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)	10,875.09	(5,398.72)	5,173.96	9,798.03
12.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,000.37	1,000.37	1,000.37	1,000.37
13.	Other Equity				52,118.91
14.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	0.34 *	0.07 *	0.16 *	6.90
	(b) Diluted	0.34 *	0.07 *	0.16 *	6.90

* not annualised



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Notes:

1. The figures of the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2024 and the published year to date reviewed figures upto the end of the third quarter ended 31 December 2023.
2. The Company has only one business segment i.e. Investing Business and as such segment reporting as required by Ind AS 108 "Operating Segments" is not applicable.
3. The results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 August, 2024. The Limited Review of the same has been carried out by the statutory auditors, pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, as amended.
5. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2024.

For and on behalf of the Board of Directors
Ganges Securities Limited

Urvi Mittal

Urvi Mittal
Managing Director
DIN: 02780842

Place: Kolkata
Date: 14th August, 2024



Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Ganges Securities Limited for the quarter ended June 30, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Ganges Securities Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Ganges Securities Limited (the 'Company') for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on August 14, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The figures for the quarter ended March 31, 2024 as reported in the Statement, being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2024 and the published unaudited year to date figures up to the third quarter ended December 31, 2023. Also, the figures up to end of the third quarter had only been reviewed by us, as required under the Listing regulations and not subjected to audit.

**For J K V S & CO
Chartered Accountants
Firm Registration No. 318086E**



Utsav Saraf

**Utsav Saraf
Partner
Membership No. 306932
UDIN: 24306932BKFCMO2168**

**Place: Kolkata
Dated: August 14, 2024**

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(₹ in lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2024					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 Refer Note 1 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Revenue from Operations				
	(a) Interest Income	101.51	100.44	78.48	363.52
	(b) Dividend Income	-	-	-	677.08
	(c) Sale of Tea	670.39	163.43	510.34	2,441.48
	Total Revenue from Operations	771.90	263.87	588.82	3,482.08
2.	Other Income				
	(a) Rental Income	6.25	6.28	6.25	25.03
	(b) Other Income	5.77	22.32	10.93	102.58
	Total Other Income	12.02	28.60	17.18	127.61
3.	Total Income (1+2)	783.92	292.47	606.00	3,609.69
4.	Expenses				
	(e) Finance costs (net)	0.25	0.69	0.03	1.42
	(b) Fees and Commission Expenses	13.76	1.63	11.91	31.56
	(c) Change in inventories of finished goods	(140.22)	1.50	(124.66)	(42.71)
	(d) Employee benefits expense	532.70	491.12	517.10	2,045.33
	(e) Depreciation and amortisation expense	18.55	19.06	18.91	78.39
	(f) Consumption of Stores, Spares and Packing Materials	49.97	37.57	57.13	192.34
	(g) Rent, Tax and Energy Costs	66.32	30.97	2.38	280.64
	(h) Other expenses	86.14	140.61	157.30	431.79
	Total Expenses	627.47	723.15	640.10	3,018.76
5.	Profit / (Loss) before exceptional items and tax (3-4)	156.45	(430.68)	(34.10)	590.93
6.	Exceptional items	-	-	-	-
7.	Profit / (Loss) before tax (5+6)	156.45	(430.68)	(34.10)	590.93
8.	Tax expense				
	(i) Current tax	32.97	(18.69)	6.09	233.12
	(ii) Income tax related to earlier years	-	(11.83)	5.84	(5.99)
	(iii) Deferred tax	9.40	0.87	5.89	15.90
	Total tax expense	42.37	(29.65)	17.82	243.03
9.	Net Profit / (Loss) after tax (7-8)	114.08	(401.03)	(51.92)	347.90
10.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	11,523.77	(3,790.84)	5,154.09	10,887.59
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(685.27)	(1,653.54)	0.98	(1,827.76)
	(iii) Items that will be reclassified to profit or loss	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	10,838.50	(5,444.38)	5,155.07	9,059.83
11.	Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)	10,952.58	(5,845.41)	5,103.15	9,407.73
12.	Paid-up Equity Share Capital (Face value per share ₹ 10)	1,000.37	1,000.37	1,000.37	1,000.37
13.	Other Equity				53,522.97
14.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	1.14 *	(4.01) *	(0.52) *	3.48
	(b) Diluted	1.14 *	(4.01) *	(0.52) *	3.48

* not annualised



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(₹ in lakhs)

Segment wise Consolidated Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2024					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 Refer Note I (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Segment Revenue				
	(a) Investing Business	101.51	100.44	78.48	1,040.60
	(b) Tea Business	670.39	163.43	510.34	2,441.48
	Total Revenue from Operations	771.90	263.87	588.82	3,482.08
2.	Segment Results [Profit / (Loss)]				
	(a) Investing Business	68.10	44.33	45.12	895.36
	(b) Tea Business	89.59	(472.73)	(77.33)	(298.88)
	Total segment Profit / (Loss) before finance costs, tax and unallocable items	157.69	(428.40)	(32.21)	596.48
	Less:				
	(i) Finance costs (net)	0.25	0.69	0.03	1.42
	(ii) Other unallocable expenditure (net of unallocable income)	0.99	1.59	1.86	4.13
	Profit / (Loss) before tax	156.45	(430.68)	(34.10)	590.93
3.	Segment Assets				
	(a) Investing Business	66,218.51	54,911.16	48,202.79	54,911.16
	(b) Tea Business	2,241.07	1,885.82	2,207.29	1,885.82
	(c) Unallocable Assets	369.65	231.92	547.38	231.92
	Total Segment Assets	68,829.23	57,028.90	50,957.46	57,028.90
4.	Segment Liabilities				
	(a) Investing Business	23.61	22.64	29.44	22.64
	(b) Tea Business	773.02	621.16	697.07	621.16
	(c) Unallocable Liabilities	2,556.68	1,861.76	12.19	1,861.76
	Total Segment Liabilities	3,353.31	2,505.56	738.70	2,505.56

Notes:

1. The figures of the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2024 and the published year to date reviewed figures upto the end of the third quarter ended 31 December 2023.
2. These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of the Companies Act, 2013 ('Act') and other relevant provisions of the Act and comprise the financial results of the Company and Cinnatollah Tea Limited, being wholly owned subsidiary of the Company.
3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 August, 2024. The Limited Review of the same has been carried out by the statutory auditors, pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, as amended.
4. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2024.

For and on behalf of the Board of Directors
Ganges Securities Limited

Urvi Mittal
Urvi Mittal
Managing Director
DIN: 02780842

Place: Kolkata
Date: 14th August 2024



Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Ganges Securities Limited for the quarter ended June 30, 2024, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Ganges Securities Limited**

1. We have reviewed the accompanying unaudited consolidated financial results of M/s. Ganges Securities Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2024 which are included in the accompanying 'Consolidated Statement' of profit and loss for the quarter ended June 30, 2024 ("the Statement"). The statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on August 14, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entity:

Name of the Entity	Relationship
Cinnatolliah Tea Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor in respect of one subsidiary referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters:

We did not review the interim financial statement of one ("1") subsidiary included in the statement, whose interim financial statement reflect total revenue of Rs. 706.70 Lakhs, total net profit of Rs. 115.62 Lakhs and total comprehensive profit of Rs. 77.49 Lakhs for the quarter ended 30 June 2024 and as considered in the consolidated unaudited financial results. This financial result has been reviewed by other auditor, whose results has been furnished to us by the management. Our conclusion in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.

**For J K V S & CO
Chartered Accountants
Firm Registration No. 318086E**



Utsav Saraf

**Utsav Saraf
Partner
Membership No. 306932
UDIN: 24306932BKFCMP4322**

Place: Kolkata

Dated: August 14, 2024