

GANGES SECURITIES LIMITED

CIN – L74120UP2015PLC069869

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – gangessecurities@birlasugar.org; Website-www.birla-sugar.com

August 9, 2021

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra- Kurla Complex,
Bandra (E)
Mumbai 400 051

The Dy. General Manager
Corporate Relationship Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building
P.J. Towers, Dalal Street, Fort,
Mumbai-400 001

Symbol : GANGESSECU

Stock Code : 540647

Dear Sir,

Sub: Outcome of Board Meeting held on August 09, 2021

Ref: Regulation 30, 33(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

This is to inform you that, the Board of Directors at their meeting held today have *inter alia* approved the Statement of Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2021.

A copy of the Statement of Unaudited Financial Results (Standalone and Consolidated) along with Auditors' Limited Review Report thereon is enclosed herewith for your records in pursuance of the above mentioned Regulation.

We are also arranging to upload the financial results on the Company's website www.birla-sugar.com and publish the same in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The meeting commenced at 04:30 p.m. and concluded at 05:00 p.m.

The above is for your information and dissemination to all concerned.

Thanking you,

Yours faithfully,
For **Ganges Securities Limited**


Vijaya Agarwala
Company Secretary
ACS 38658



Encl.: a/a



Agrawal Subodh & Co.

Chartered Accountants

301, Victory House, 3rd Floor
1, Ganesh Chandra Avenue, Kolkata - 700 013
Phone : 2225-9430/31/32
E-mail : subodhka@yahoo.com
Website : www.asnco.in

INDEPENDENT AUDITOR 'S LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF GANGES SECURITIES LIMITED FOR THE QUARTER ENDED JUNE 30th ,2021

To,
The Board of Directors
Ganges Securities Limited,
9/1, R.N. Mukherjee Road,
Kolkata- 700001

We have reviewed the accompanying statement of Standalone unaudited financial results of **Ganges Securities Limited** ("the Company") for the quarter ended June 30th, 2021 which are attached herewith, and are being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

These quarterly financial results are the responsibility of the Company's Management and have been approved by their Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ("IndAS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Dated: 09th August, 2021



For Agrawal Subodh & Co.
Chartered Accountants
(Firm's Registration No. 319260E)

Chetan Kumar Nathani

Chetan Kumar Nathani
Partner
Membership No.:310904
UDIN: 21310904AAAABG3054

GANGES SECURITIES LIMITED

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(₹ in lakhs)

Statement of Unaudited Financial Results for the quarter ended 30 June 2021					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Refer Note 1) (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1.	Revenue from Operations				
	(a) Interest Income	4.48	4.51	1.01	10.97
	(b) Dividend Income	-	-	-	482.71
	Total Revenue from Operations	4.48	4.51	1.01	493.68
2.	Other Income				
	(a) Rental Income	6.25	6.28	6.25	25.03
	(b) Other Income	-	-	0.11	18.58
	Total Other Income	6.25	6.28	6.36	43.61
3.	Total Income (1+2)	10.73	10.79	7.37	537.29
4.	Expenses				
	(a) Cost of raw materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Change in inventories of finished goods	-	-	-	-
	(d) Employee benefits expense	13.50	-	-	-
	(e) Finance costs (net)	3.90	3.96	-	7.33
	(f) Fees and commission expenses	5.99	0.91	5.96	9.61
	(g) Depreciation and amortisation expense	0.59	0.58	0.59	2.36
	(h) Administrative and other expenses	3.66	18.02	3.69	49.03
	Total Expenses	27.64	23.47	10.24	68.33
5.	Profit / (Loss) before exceptional items and tax (3-4)	(16.91)	(12.68)	(2.87)	468.96
6.	Exceptional items	-	-	-	-
7.	Profit / (Loss) before tax (5+6)	(16.91)	(12.68)	(2.87)	468.96
8.	Tax expense				
	(i) Current tax	-	-	-	-
	(ii) Provision for tax related to earlier years no longer required written back	-	0.01	(1.62)	(1.61)
	(iii) Deferred tax	-	-	-	-
	Total tax expense	-	0.01	(1.62)	(1.61)
9.	Net Profit / (Loss) after tax (7-8)	(16.91)	(12.69)	(1.25)	470.57
10.	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	546.07	9.16	238.00	879.15
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income	546.07	9.16	238.00	879.15
11.	Total Comprehensive Income [comprising net profit / (loss) and other comprehensive income] (9+10)	529.16	(3.53)	236.75	1,349.72
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				5,465.49
14.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	(0.17) *	(0.13) *	(0.01) *	4.70
	(b) Diluted	(0.17) *	(0.13) *	(0.01) *	4.70

* not annualised



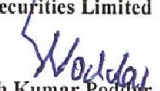
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Notes:

1. The figures of the quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2021 and the published year to date reviewed figures upto the end of the third quarter ended 31 December 2020.
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 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 financial results and has assessed the recoverability of the carrying value of its financial assets on 30 June 2021. Based on the assessment, the Company does not anticipate any material impact on these financial results.
4. The Company is in the process of obtaining necessary approvals from various concerned authorities in respect of the proposed merger of Uttar Pradesh Trading Company Limited (a wholly owned subsidiary) with itself. Pending such approvals, no effect thereof has been considered in these results.
5. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9 August 2021. The Limited Review for the quarter ended 30 June 2021 has been carried out by the Statutory Auditors as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
6. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2021.

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


Santosh Kumar Podder

Director

DIN: 00055786

Place: Kolkata

Date: 9th August, 2021





**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED
FINANCIAL RESULTS OF GANGES SECURITIES LIMITED FOR THE QUARTER ENDED JUNE, 30th 2021**

To,
The Board of Directors
Ganges Securities Limited,
9/1, R.N. Mukherjee Road,
Kolkata- 700001

- 1) We have reviewed the accompanying statement of consolidated unaudited financial results of **Ganges Securities Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30th, 2021 which are attached herewith, and are being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) These quarterly consolidated interim financial results are the responsibility of the Holding Company's Management and have been approved by their Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, 'Interim Financial Reporting' ("IndAS 34"), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

Our responsibility is to issue a report on 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial statements are free from material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) We also performed procedures in accordance circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

- (i) Uttar Pradesh Trading Co Limited
- (ii) Cinnatolliah Tea Limited



- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms Listing regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) We did not review the interim financial results of Two subsidiaries included in the consolidated unaudited financial results; whose interim financial results reflect Group's share of total revenues of Rs. 511.39 Lakhs, Group's share of total net profit/(Loss) after tax of Rs. 101.42 Lakhs, Group's share of total comprehensive income/(loss) of Rs. 12,408.72 Lakhs, for the quarter ended June 30, 2021 as considered in the statement. The interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matter stated in para 6 above is not modified with respect to our reliance on the consolidated financial results certified by the management.

Place: Kolkata
Dated: 09th August, 2021



For Agrawal Subodh & Co.
Chartered Accountants
(Firm's Registration No. 319260E)

Chetan Kumar Nathani

Chetan Kumar Nathani
Partner
Membership No.: 310904
UDIN: 21310904AAAABH4109

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(₹ in lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2021					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Refer Note 1) (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1.	Revenue from Operations				
	(a) Interest Income	112.62	111.00	105.81	416.59
	(b) Dividend Income	-	-	-	265.27
	(c) Sale of Tea	388.57	84.32	371.38	2,799.19
	Total Revenue from Operations	501.19	195.32	477.19	3,481.05
2.	Other Income				
	(a) Rental Income	6.25	6.28	6.25	25.03
	(b) Other Income	14.68	5.25	5.67	25.71
	Total Other Income	20.93	11.53	11.92	50.74
3.	Total Income (1+2)	522.12	206.85	489.11	3,531.79
4.	Expenses				
	(a) Cost of raw materials consumed	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Change in inventories of finished goods	(227.58)	(40.40)	(140.22)	(5.60)
	(d) Employee benefits expense	460.62	398.40	320.76	1,511.52
	(e) Finance costs (net)	4.05	4.16	0.37	8.34
	(f) Fees and Commission Expenses	10.49	3.60	10.21	39.87
	(g) Depreciation and amortisation expense	17.75	18.02	15.68	69.54
	(h) Consumption of Stores, Spares and Packing Materials	39.62	37.27	80.03	150.66
	(i) Rent, Tax and Energy Costs	55.08	18.19	1.45	258.89
	(j) Administrative and Other expenses	51.71	116.71	42.18	328.15
	Total Expenses	411.74	555.95	330.46	2,361.37
5.	Profit / (Loss) before exceptional items and tax (3-4)	110.38	(349.10)	158.65	1,170.42
6.	Exceptional items	-	-	-	-
7.	Profit / (Loss) before tax (5+6)	110.38	(349.10)	158.65	1,170.42
8.	Tax expense				
	(i) Current tax	34.92	(20.11)	37.45	147.08
	(ii) Provision for tax no longer required written back	-	(0.01)	(1.62)	(1.62)
	(iii) Deferred tax charge	(9.04)	5.14	(0.86)	45.54
	Total tax expense	25.88	(14.98)	34.97	191.00
9.	Net Profit / (Loss) after tax (7-8)	84.50	(334.12)	123.68	979.42
10.	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss (net of tax)	12,853.38	(2,812.09)	3,976.57	11,957.98
	(ii) Items that will be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
	Total Other Comprehensive Income	12,853.38	(2,812.09)	3,976.57	11,957.98
11.	Total Comprehensive Income [comprising net profit / (loss) and other comprehensive income] (9+10)	12,937.88	(3,146.21)	4,100.25	12,937.40
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				32,777.64
14.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	0.84 *	(3.34) *	1.24 *	9.79
	(b) Diluted	0.84 *	(3.34) *	1.24 *	9.79

* not annualised



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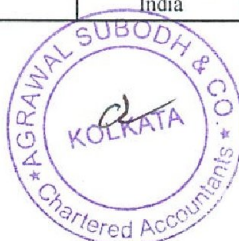
(₹ in lakhs)

Segment wise Consolidated Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2021					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021 (Refer Note 1)	30.06.2020	31.03.2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	(a) Investing Business	112.62	111.00	105.81	681.86
	(b) Tea Business	388.57	84.32	371.38	2,799.19
	Total Revenue from Operations	501.19	195.32	477.19	3,481.05
2.	Segment Results				
	(a) Investing Business	93.99	66.89	100.43	625.66
	(b) Tea Business	16.85	(425.65)	60.48	546.41
	Total segment Profit / (Loss) before finance costs, tax and unallocable items	110.84	(358.76)	160.91	1,172.07
	Less:				
	(i) Finance costs (net)	4.05	4.16	0.37	8.34
	(ii) Other unallocable expenditure (net of unallocable income)	(3.59)	(13.82)	1.89	(6.69)
	Profit / (Loss) before tax	110.38	(349.10)	158.65	1,170.42
3.	Segment Assets				
	(a) Investing Business	44,078.70	31,282.03	20,478.07	31,282.03
	(b) Tea Business	2,212.37	1,844.57	4,308.12	1,844.57
	(c) Unallocable Assets	1,409.48	1,492.49	1,148.25	1,492.49
	Total Segment Assets	47,700.55	34,619.09	25,934.44	34,619.09
4.	Segment Liabilities				
	(a) Investing Business	46.02	43.81	46.36	43.81
	(b) Tea Business	680.06	542.74	688.75	542.74
	(c) Unallocable Liabilities	258.58	254.53	258.47	254.53
	Total Segment Liabilities	984.66	841.08	993.58	841.08

Notes:

- The figures of the quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2021 and the published year to date reviewed figures upto the end of the third quarter ended 31 December 2020.
- 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 consolidated financial results of the Company and its subsidiaries as under:

Name of the subsidiaries	Country of Incorporation	Ownership as on 30.06.2021	Ownership as on 31.03.2021	Ownership as on 30.06.2020
Uttar Pradesh Trading Company Limited	India	100%	100%	100%
Cinnatollah Tea Limited	India	100%	100%	100%




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3. The Company and its subsidiaries are 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 results and have assessed the recoverability of the carrying value of its financial assets on 30 June 2021. Based on the assessment, the Company and its subsidiaries do not anticipate any material impact on these results.
4. The Company is in the process of obtaining necessary approvals from various concerned authorities in respect of the proposed merger of Uttar Pradesh Trading Company Limited (a wholly owned subsidiary) with itself. Pending such approvals, no effect thereof has been considered in these results.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 9 August 2021. The Limited Review for the quarter ended 30 June 2021 has been carried out by the Statutory Auditors as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
6. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2021.

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


Santosh Kumar Poddar
Director
DIN: 00055786

Place: Kolkata
Date: 9th August, 2021

