

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 14, 2023

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 14, 2023

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

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. August 14, 2023 has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023.

A copy of Unaudited Financial Results along with the Limited Review Report thereon is enclosed for your records.

The above results are also being made available on the Company's website at www.birla-sugar.com.


The meeting commenced at 04:00 pm and concluded at 04:30 pm.

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

Thanking you

Yours faithfully,
For **Ganges Securities Limited**

VIJAYA
AGARWALA



Digitally signed by VIJAYA
AGARWALA
DN: cn=VIJAYA AGARWALA,
c=IN, ou=WEST BENGAL,
o=PERSONAL,
serialNumber=1083030a0e07
33e0e074484792118480a0a0837
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Date: 2023.08.14 16:40:21 +05'30'

Vijaya Agarwala
Company Secretary
ACS: 38658

Encl.: a/a

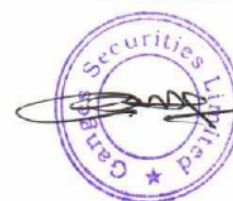
GANGES SECURITIES LIMITED

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Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069869
Web-site : www.birla-sugar.com, E-mail : gangessecurities@birlasugar.org

(₹ in lakhs)

Statement of Unaudited Financial Results for the quarter ended 30 June 2023					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 Refer Note 1 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1.	Revenue from Operations				
	(a) Interest Income	51.07	66.10	69.60	305.32
	(b) Dividend Income	-	101.24	-	1,058.07
	Total Revenue from Operations	51.07	167.34	69.60	1,363.39
2.	Other Income				
	(a) Rental Income	6.25	6.28	6.25	25.03
	(b) Other Income	1.48	3.12	-	5.42
	Total Other Income	7.73	9.40	6.25	30.45
3.	Total Income (1+2)	58.80	176.74	75.85	1,393.84
4.	Expenses				
	(a) Finance costs (net)	-	0.65	4.15	13.98
	(b) Fees and commission expenses	6.86	0.01	6.68	7.47
	(c) Employee benefits expense	13.50	27.00	13.50	67.50
	(d) Depreciation and amortisation expense	1.65	1.63	1.71	6.68
	(e) Other expenses	19.61	26.03	17.91	76.53
	Total Expenses	41.62	55.32	43.95	172.16
5.	Profit before exceptional items and tax (3-4)	17.18	121.42	31.90	1,221.68
6.	Exceptional items	-	-	-	-
7.	Profit before tax (5+6)	17.18	121.42	31.90	1,221.68
8.	Tax expense				
	(i) Current tax	1.20	31.79	1.07	301.88
	(ii) Provision for tax related to earlier years	-	-	-	(58.18)
	(ii) Deferred tax	-	-	-	-
	Total tax expense	1.20	31.79	1.07	243.70
9.	Net Profit after tax (7-8)	15.98	89.63	30.83	977.98
10.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	5,157.98	(12,059.48)	(9,599.26)	(19,088.36)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	-	56.07	868.33	868.33
	(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	5,157.98	(12,003.41)	(8,730.93)	(18,220.03)
11.	Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)	5,173.96	(11,913.78)	(8,700.10)	(17,242.05)
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				42,320.88
14.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	0.16 *	0.90 *	0.31 *	9.78
	(b) Diluted	0.16 *	0.90 *	0.31 *	9.78

* not annualised



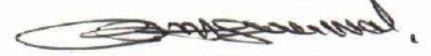
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Notes:

1. The figures of the quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2023 and the published year to date reviewed figures upto the end of the third quarter ended 31 December 2022.
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. Consequent to the Scheme of Amalgamation ("Scheme") approved by the NCLT, the Company has intimated to Reserve Bank of India that the Company qualifies as an Unregistered CIC.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 August, 2023. 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.
6. The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2023.

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



Brij Mohan Agarwal
Director

DIN: 03101758

Place: Kolkata

Date: 14 August, 2023



JKVS & CO

Chartered Accountants

5-A, Nandalal Jew Road, Kolkata-700026 (India)

Phone : +91 33 2476 5068 • E-mail : kolkata@jkvs.in

Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Ganges Securities Limited 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, 2023 (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, 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. 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 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. 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.

**For JKVS & CO
Chartered Accountants
Firm Registration No. 318086E**



Utsav Saraf

**Utsav Saraf
Partner**

**Membership No. 306932
UDIN: 23306932BGYSNN8096**

**Place: Kolkata
Dated: August 14, 2023**

GANGES SECURITIES LIMITED

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(₹ in lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2023					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 Refer Note 1 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1.	Revenue from Operations				
	(a) Interest Income	78.48	97.44	95.12	412.70
	(b) Dividend Income	-	101.24	-	927.19
	(c) Sale of Tea	510.34	248.63	712.70	2,783.62
	Total Revenue from Operations	588.82	447.31	807.82	4,123.51
2.	Other Income				
	(a) Rental Income	6.25	6.28	6.25	25.03
	(b) Other Income	10.93	61.76	54.24	182.45
	Total Other Income	17.18	68.04	60.49	207.48
3.	Total Income (1+2)	606.00	515.35	868.31	4,330.99
4.	Expenses				
	(e) Finance costs (net)	0.03	0.75	4.30	16.87
	(b) Fees and Commission Expenses	11.91	13.15	13.80	45.95
	(c) Change in inventories of finished goods	(124.66)	98.18	(2.68)	47.47
	(d) Employee benefits expense	517.10	456.18	462.14	1,955.07
	(e) Depreciation and amortisation expense	18.91	18.86	17.28	73.33
	(f) Consumption of Stores, Spares and Packing Materials	57.13	31.74	47.09	185.85
	(g) Rent, Tax and Energy Costs	2.38	31.96	73.15	332.95
	(h) Other expenses	157.30	146.79	83.68	406.62
	Total Expenses	640.10	797.61	698.76	3,064.11
5.	Profit / (Loss) before exceptional items and tax (3-4)	(34.10)	(282.26)	169.55	1,266.88
6.	Exceptional items	-	-	-	-
7.	Profit / (Loss) before tax (5+6)	(34.10)	(282.26)	169.55	1,266.88
8.	Tax expense				
	(i) Current tax	6.09	8.87	18.77	363.88
	(ii) Income tax related to earlier years	5.84	(32.26)	-	(90.44)
	(iii) Deferred tax	5.89	14.75	10.45	18.75
	Total tax expense	17.82	(8.64)	29.22	292.19
9.	Net Profit / (Loss) after tax (7-8)	(51.92)	(273.62)	140.33	974.69
10.	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	5,154.09	(12,089.47)	(9,594.88)	(19,103.91)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.98	63.61	867.23	872.24
	(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	5,155.07	(12,025.86)	(8,727.65)	(18,231.67)
11.	Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)	5,103.15	(12,299.48)	(8,587.32)	(17,256.98)
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				44,115.24
14.	Earnings per equity share (of ₹ 10 each) (in ₹):				
	(a) Basic	(0.52) *	(2.74) *	1.40 *	9.74
	(b) Diluted	(0.52) *	(2.74) *	1.40 *	9.74

* not annualised



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(₹ in lakhs)

Segment wise Consolidated Revenue, Results, Assets and Liabilities for the quarter ended 30 June 2023					
Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 Refer Note 1 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1.	Segment Revenue				
	(a) Investing Business	78.48	198.68	95.12	1,339.89
	(b) Tea Business	510.34	248.63	712.70	2,783.62
	Total Revenue from Operations	588.82	447.31	807.82	4,123.51
2.	Segment Results [Profit / (Loss)]				
	(a) Investing Business	45.12	158.73	57.82	1,218.45
	(b) Tea Business	(77.33)	(433.56)	118.48	78.06
	Total segment Profit / (Loss) before finance costs, tax and unallocable items	(32.21)	(274.83)	176.30	1,296.51
	Less:				
	(i) Finance costs (net)	0.03	0.75	4.30	16.87
	(ii) Other unallocable expenditure (net of unallocable income)	1.86	6.68	2.45	12.76
	Profit / (Loss) before tax	(34.10)	(282.26)	169.55	1,266.88
3.	Segment Assets				
	(a) Investing Business	48,202.79	42,991.73	51,310.78	42,991.73
	(b) Tea Business	2,207.29	1,895.96	2,190.10	1,895.96
	(c) Unallocable Assets	547.38	841.31	1,251.84	841.31
	Total Segment Assets	50,957.46	45,729.00	54,752.72	45,729.00
4.	Segment Liabilities				
	(a) Investing Business	29.44	20.32	26.16	20.32
	(b) Tea Business	697.07	585.79	667.23	585.79
	(c) Unallocable Liabilities	12.19	7.28	274.06	7.28
	Total Segment Liabilities	738.70	613.39	967.45	613.39



GANGES SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

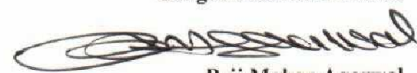
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Notes:

1. The figures of the quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of full financial year ended 31 March 2023 and the published year to date reviewed figures upto the end of the third quarter ended 31 December 2022.
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 audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14 August 2023.
4. Consequent to the Scheme of Amalgamation ("Scheme") approved by the NCLT, the Company has intimated to Reserve Bank of India that the Company qualifies as an Unregistered CIC.
5. The figure of the previous year have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2023.

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



Brij Mohan Agarwal
Director
DIN: 03101758

Place: Kolkata
Date: 14 August 2023



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Ganges Securities Limited 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, 2023 which are included in the accompanying 'Consolidated Statement' of profit and loss for the quarter ended June 30, 2023 ("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, 2023, 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. 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 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.

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
Cinnatollah Tea Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reviewed financial results 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. 547.20 Lakhs, total net loss of Rs. 51.30 Lakhs and total comprehensive loss of Rs. 70.83 Lakhs for the quarter ended 30th June 2023 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: 23306932BGYSNO9834

Place: Kolkata
Dated: August 14, 2023