

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

June 24, 2020

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

The Secretary
The Calcutta Stock Exchange
Ltd.
7, Lyons Range
Kolkata 700 001

Symbol : GANGESSECU

Stock Code : 540647

Stock Code : 17434

Dear Sirs,

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Impact of Covid-19 on Company's Business Operations

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations"), read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P /2020/84 dated May 20, 2020, please find enclosed herewith impact of the Covid-19, pandemic on the operations/business of the Company.

You are requested to take the above information on your records.

Yours faithfully,

For Ganges Securities Limited

Vijaya Agarwala

Vijaya Agarwala
Company Secretary
ACS : 38658



Encl – as above

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Disclosure of Material Impact of Covid-19 Pandemic

Impact of the Covid19 pandemic on the business:

The COVID-19 pandemic has spread throughout the world, including India, which led to nation-wide lockdown since March 24, 2020. We immediately moved to "work from home" (WFH) mode of operation and this has worked successfully for us. We have been able to conduct business without any interruption during this period using digital tools.

Ability to maintain operations including the factories/units/ Corporate office functioning and closed down:

The Company being an Investment Company is primarily engaged in investing, dealing etc. in securities mainly in group Companies and in immovable properties. The Company has been functioning during lockdown and complying with the advisories issued by the Government of India from time to time for the safety of everyone.

Schedule, if any, for restarting the operations:

Not Applicable

Steps taken to ensure smooth functioning of operations

Utmost care is being taken by the Company of all its smooth functioning of staff like, sanitization, social distancing, mandatory mask wearing, health tips, thermal checks at the office premises, maintaining proper hygiene etc. During the lockdown, we have increased usage of digital tools in our business operations such as virtual meetings for smooth and uninterrupted functioning.

Estimation of the future impact of CoVID-19 on its operations

Currently, the company does not expect any material/significant impact on the Company's operations. The Company is continuously monitoring the situation and impact of Covid19 pandemic and the same will be communicated as and when the actual impact, if any, will be assessed.

Details of impact of Covid-19 on listed entities: →

Capital and Financial Resources

There is no impact on Company's capital and financial resources on account of Covid-19.

Profitability

The COVID-19 outbreak and resulted national lockdown imposed by the Government of India has caused Pan-India disruption of business. There is no effect on operations of the Company. The company has used the principles of prudence in applying judgments and assumptions as well as the internal/external information available while considering the possible risk that may result from the pandemic on the carrying amount of its financial and non-financial assets and the same does not have any material impact on the financials or its business operations. The Company will continue to closely monitor any material changes to future economic conditions.



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Ability to service debt and other financing arrangements

The company is debt free Company.

Assets

There is no impact on the assets of the company due to Covid-19.

Internal financial reporting and control

We have strengthened our internal reporting and control and control processes using the full capability offered by digital tools. All banking operations have dual controls under the authority matrix approved by the Board of Directors.

Supply chain

Not affected

Demand for its products/services

The demand for its services is not affected

Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business

The Company does not have any such contracts/agreements which may have significant impact on the Company's business.

Other relevant material updates about the listed entity's business

The COVID -19 outbreak and resulted national lockdown imposed by the Government of India has caused Pan-India disruption of business. There is no effect on operations of the Company and its subsidiaries, involved in investing business. In case of a subsidiary, involved in tea business, operation activities is being carrying out at minimum level during March and April every year. Coincidentally, this pandemic does not have any material impact on the operations of tea business as well. The businesses have made assessment of possible effect that may result from the pandemic basis internal and external information available on the carrying amount of inventories, receivables, investments, other financial assets and other non-financial assets. The Company and its subsidiaries does not anticipate any challenge in its ability to continue as a going concern or meeting its financial obligations.

