

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

November 14, 2024

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 November 14, 2024

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. November 14, 2024 has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter year ended September 30, 2024. A copy of Unaudited Financial Results along with Auditor's Limited Report thereon is enclosed for your records;

The meeting commenced at 4:00 p.m. and concluded at 5:00 p.m.

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
Date: 2024.11.14
17:06:58 +05'30'

Vijaya Agarwala

Company Secretary

ACS 38658

Encl.: a/a

Limited Review Report on the Quarter and Year-to-Date ended 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 September 30, 2024 and year-to-date April 1, 2024 to September 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 November 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. 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. 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 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Utsav Saraf
Utsav Saraf
Partner
Membership No. 306932
UDIN: 24306932BKFCNC5484

Place: Kolkata
Dated: November 14, 2024

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(₹ in lakhs)

Statement of Unaudited Financial Results for the quarter and six months ended 30 Sep 2024							
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1.	Revenue from Operations						
	(a) Interest Income	65.54	76.59	63.55	142.13	114.62	260.63
	(b) Dividend Income	403.07	-	706.62	403.07	706.62	807.95
	Total Revenue from Operations	468.61	76.59	770.17	545.20	821.24	1,068.58
2.	Other Income						
	(a) Rental Income	6.25	6.25	6.25	12.50	12.50	25.03
	(b) Other Income	-	-	6.02	-	7.50	9.04
	Total Other Income	6.25	6.25	12.27	12.50	20.00	34.07
3.	Total Income (1+2)	474.86	82.84	782.44	557.70	841.24	1,102.65
4.	Expenses						
	(a) Finance costs (net)	-	-	-	-	-	0.05
	(b) Fees and commission expenses	1.47	7.06	0.37	8.53	7.23	7.33
	(c) Employee benefits expense	28.50	13.50	13.50	42.00	27.00	67.50
	(d) Depreciation and amortisation expense	0.85	0.84	1.64	1.69	3.29	5.76
	(e) Other expenses	37.24	20.61	28.91	57.85	48.52	101.37
	Total Expenses	68.06	42.01	44.42	110.07	86.04	182.01
5.	Profit before exceptional items and tax (3-4)	406.80	40.83	738.02	447.63	755.20	920.64
6.	Exceptional items	-	-	-	-	-	-
7.	Profit before tax (5+6)	406.80	40.83	738.02	447.63	755.20	920.64
8.	Tax expense						
	(i) Current tax	102.64	7.17	186.31	109.81	187.51	229.89
	(ii) Income tax related to earlier years	-	-	-	-	-	0.95
	(ii) Deferred tax	-	-	-	-	-	-
	Total tax expense	102.64	7.17	186.31	109.81	187.51	230.84
9.	Net Profit after tax (7-8)	304.16	33.66	551.71	337.82	567.69	689.80
10.	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	5,606.27	11,527.69	3,949.86	17,133.96	9,107.84	10,952.27
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(634.31)	(686.26)	-	(1,320.57)	-	(1,844.04)
	(iii) Items that may be reclassified to profit or loss	16.15	-	-	16.15	-	-
	(iv) Income tax relating to Items that may be reclassified to profit or loss	(4.06)	-	-	(4.06)	-	-
	Total Other Comprehensive Income	4,984.05	10,841.43	3,949.86	15,825.48	9,107.84	9,108.23
11.	Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)	5,288.21	10,875.09	4,501.57	16,163.30	9,675.53	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	1,000.37	1,000.37
13.	Other Equity						52,118.91
14.	Earnings per equity share (of ₹ 10 each) (in ₹):						
	(a) Basic	3.04 *	0.34 *	5.51 *	3.38 *	5.67 *	6.90
	(b) Diluted	3.04 *	0.34 *	5.51 *	3.38 *	5.67 *	6.90

* not annualised



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(₹ in lakhs)

Statement of Assets and Liabilities			
Sr. No.	Particulars	As on 30.09.2024 (Unaudited)	As on 31.03.2024 (Audited)
A.	ASSETS		
	1. Financial Assets		
	(a) Cash and Cash Equivalents	27.71	5.60
	(b) Bank Balances other than (a) above	889.00	2,236.00
	(c) Loans	1,898.00	1,550.00
	(d) Investments	69,377.76	50,922.95
	(e) Other Financial Assets	132.54	111.66
	Total Financial Assets	72,325.01	54,826.21
	2. Non-financial Assets		
	(a) Current Tax Assets (net)	11.60	11.60
	(b) Investment Property	43.44	44.35
	(c) Property, Plant & Equipment	50.41	51.19
	(d) Other Non-financial Assets	57.78	52.61
	Total Non-financial Assets	163.23	159.75
	TOTAL ASSETS	72,488.24	54,985.96
B.	LIABILITIES AND EQUITY		
	1. LIABILITIES		
	Financial Liabilities		
	(a) Subordinated Liabilities	-	-
	(b) Other Financial Liabilities	2.81	9.11
	Total Financial Liabilities	2.81	9.11
	Non-financial Liabilities		
	(a) Current Tax Liabilities (net)	22.97	-
	(b) Provisions	11.20	11.20
	(c) Deferred Tax Liabilities (net)	3,168.67	1,844.04
	(d) Other Non-financial Liabilities	-	2.33
	Total Non-financial Liabilities	3,202.84	1,857.57
	Total Liabilities	3,205.65	1,866.68
	2. EQUITY		
	(a) Equity Share Capital	1,000.37	1,000.37
	(b) Other Equity	68,282.21	52,118.91
	Total Equity	69,282.58	53,119.28
	TOTAL EQUITY AND LIABILITIES	72,488.24	54,985.96



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Notes:

(₹ in lakhs)

Statement of Cash Flows for the period ended 30 Sep 2024		
Particulars	Period ended 30.09.2024 (Unaudited)	Period ended 30.09.2023 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	447.63	755.20
Adjustments for:		
Depreciation and amortisation expense	1.69	3.29
Finance Costs	-	-
	449.32	758.49
Working capital adjustments:		
(Increase) / Decrease in Loans	(348.00)	(1,200.00)
(Increase) / Decrease in Other Financial Assets	1,326.14	217.95
(Increase) / Decrease in Other Non-financial Assets	(5.17)	6.71
Increase / (Decrease) in Other Financial Liabilities	(6.30)	6.27
Increase / (Decrease) in Other Non-financial Liabilities	(2.33)	2.02
Cash Generated from Operations	1,413.66	(208.56)
Income tax paid (net)	(86.84)	(102.56)
Net Cash generated from Operating Activities	1,326.82	(311.12)
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Payments made for purchase of Investments	(1,304.71)	-
Net Cash used in Investing Activities	(1,304.71)	-
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Interest Paid	-	-
Net Cash used in Financing Activities	-	-
Net Changes in Cash & Cash Equivalents (A + B + C)	22.11	(311.12)
Cash & Cash Equivalents at the beginning of the year	5.60	591.34
Cash & Cash Equivalents at the end of the year	27.71	280.22

The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

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 November, 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 and six months ended 30 Sep 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 November, 2024



Independent Auditor's Review Report on the Quarter and Year-to-Date ended 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 statement 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 September 30, 2024 and year-to date April 1, 2024 to September 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 November 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. 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. 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 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	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters:

- a. 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.1,155.68 Lakhs and Rs.1,826.07 Lakhs, total net profit of Rs.548.91 Lakhs and Rs.629.33 Lakhs, total other comprehensive income of Rs. 545.97 Lakhs and Rs.623.46 Lakhs for the quarter ended September 30, 2024 and Year to Date April 1, 2024 to September 30, 2024 and net cash inflow of Rs.162.85 Lakhs for the year to date April 1, 2024 to September 30, 2024, as considered in the Statement which has been reviewed by other auditor, whose results has been furnished to us by the management.

Our conclusion on the statement in so far as it relates to the amount and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in above mentioned para is not modified with respect to our reliance on the work done and the reports of the other auditor.

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



Utsav Saraf

Utsav Saraf
Partner

Membership No. 306932

UDIN: 24306932 BKFC ND5507

Place: Kolkata

Dated: November 14, 2024

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(₹ in lakhs)

Statement of Assets and Liabilities			
Sr. No.	Particulars	Consolidated	
		As on 30.09.2024 (Unaudited)	As on 31.03.2024 (Audited)
A.	ASSETS		
	1. Financial Assets		
	(a) Cash and Cash Equivalents	241.83	56.88
	(b) Bank Balances other than (a) above	2,158.16	3,789.49
	(c) Receivables		
	(I) Trade Receivables	454.92	54.80
	(II) Other Receivables	-	-
	(d) Loans	1,898.00	1,550.00
	(e) Investments	67,787.11	49,311.86
	(f) Other Financial Assets	210.01	239.58
	Total Financial Assets	72,750.03	55,002.61
	2. Non-financial Assets		
	(a) Inventories	634.24	279.59
	(b) Current Tax Assets (net)	104.07	175.05
	(c) Investment Property	43.44	44.35
	(d) Biological Assets other than bearer plants	5.43	3.65
	(e) Property, Plant and Equipment	1,301.06	1,235.42
	(f) Capital Work-in-Progress	24.75	82.62
	(g) Goodwill	90.11	90.11
	(h) Other Intangible Assets	7.85	9.16
	(i) Other Non-financial Assets	109.72	106.34
	Total Non-financial Assets	2,320.67	2,026.29
	TOTAL ASSETS	75,070.70	57,028.90
B.	LIABILITIES AND EQUITY		
	1. LIABILITIES		
	Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	6.40	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	99.57	28.25
	(b) Other Financial Liabilities	192.23	276.77
	Total Financial Liabilities	298.20	305.02
	Non-financial Liabilities		
	(a) Current Tax liabilities (net)	22.97	-
	(b) Provisions	350.97	327.37
	(c) Other Non-financial Liabilities	20.69	23.76
	(d) Deferred Tax Liabilities (net)	3,198.65	1,849.41
	Total Non-financial Liabilities	3,593.28	2,200.54
	Total Liabilities	3,891.48	2,505.56
	2. EQUITY		
	(a) Equity Share Capital	1,000.37	1,000.37
	(b) Other Equity	70,178.85	53,522.97
	Total Equity	71,179.22	54,523.34
	TOTAL EQUITY AND LIABILITIES	75,070.70	57,028.90



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(₹ in lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter and six months ended 30 Sep 2024							
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1.	Revenue from Operations						
	(a) Interest Income	87.75	101.51	87.65	189.26	166.13	363.52
	(b) Dividend Income	272.20	-	575.74	272.20	575.74	677.08
	(c) Sale of Tea	1,155.68	670.39	669.17	1,826.07	1,179.51	2,441.48
	Total Revenue from Operations	1,515.63	771.90	1,332.56	2,287.53	1,921.38	3,482.08
2.	Other Income						
	(a) Rental Income	6.25	6.25	6.25	12.50	12.50	25.03
	(b) Other Income	11.26	5.77	10.74	17.03	21.67	102.58
	Total Other Income	17.51	12.02	16.99	29.53	34.17	127.61
3.	Total Income (1+2)	1,533.14	783.92	1,349.55	2,317.06	1,955.55	3,609.69
4.	Expenses						
	(e) Finance costs (net)	0.25	0.25	0.03	0.50	0.06	1.42
	(b) Fees and Commission Expenses	13.00	13.76	7.04	26.76	18.95	31.56
	(c) Change in inventories of finished goods	(251.97)	(140.22)	(352.00)	(392.19)	(476.66)	(42.71)
	(d) Employee benefits expense	602.19	532.70	536.35	1,134.89	1,053.45	2,045.33
	(e) Depreciation and amortisation expense	19.35	18.55	20.21	37.90	39.12	78.39
	(f) Consumption of Stores, Spares and Packing Materials	56.93	49.97	55.42	106.90	112.55	192.34
	(g) Rent, Tax and Energy Costs	103.40	66.32	165.47	169.72	167.85	280.64
	(h) Other expenses	98.21	86.14	36.58	184.35	193.88	431.79
	Total Expenses	641.36	627.47	469.10	1,268.83	1,109.20	3,018.76
5.	Profit / (Loss) before exceptional items and tax (3-4)	891.78	156.45	880.45	1,048.23	846.35	590.93
6.	Exceptional items	-	-	-	-	-	-
7.	Profit / (Loss) before tax (5+6)	891.78	156.45	880.45	1,048.23	846.35	590.93
8.	Tax expense						
	(i) Current tax	152.42	32.97	220.52	185.39	226.61	233.12
	(ii) Income tax related to earlier years	-	-	-	-	5.84	(5.99)
	(iii) Deferred tax	17.17	9.40	(6.97)	26.57	(1.08)	15.90
	Total tax expense	169.59	42.37	213.55	211.96	231.37	243.03
9.	Net Profit / (Loss) after tax (7-8)	722.19	114.08	666.90	836.27	614.98	347.90
10.	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	5,602.35	11,523.77	3,945.98	17,126.12	9,100.07	10,887.59
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(633.33)	(685.27)	0.98	(1,318.60)	1.96	(1,827.76)
	(iii) Items that may be reclassified to profit or loss	16.15	-	-	16.15	-	-
	(iv) Income tax relating to items that may be reclassified to profit or loss	(4.06)	-	-	(4.06)	-	-
	Total Other Comprehensive Income	4,981.11	10,838.50	3,946.96	15,819.61	9,102.03	9,059.83
11.	Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)	5,703.30	10,952.58	4,613.86	16,655.88	9,717.01	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	1,000.37	1,000.37
13.	Other Equity						53,522.97
14.	Earnings per equity share (of ₹ 10 each) (in ₹):						
	(a) Basic	7.22 *	1.14 *	6.67 *	8.36 *	6.15 *	3.48
	(b) Diluted	7.22 *	1.14 *	6.67 *	8.36 *	6.15 *	3.48

* not annualised



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(₹ in lakhs)

Segment wise Consolidated Revenue, Results, Assets and Liabilities for the quarter and six months ended 30 Sep 2024							
Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1.	Segment Revenue						
	(a) Investing Business	359.95	101.51	663.39	461.46	741.87	1,040.60
	(b) Tea Business	1,155.68	670.39	669.17	1,826.07	1,179.51	2,441.48
	Total Revenue from Operations	1,515.63	771.90	1,332.56	2,287.53	1,921.38	3,482.08
2.	Segment Results [Profit / (Loss)]						
	(a) Investing Business	308.42	68.10	627.42	376.52	672.54	895.36
	(b) Tea Business	587.67	89.59	250.60	677.26	173.27	(298.88)
	Total segment Profit / (Loss) before finance costs, tax and unallocable items	896.09	157.69	878.02	1,053.78	845.81	596.48
	Less:						
	(i) Finance costs (net)	0.25	0.25	0.03	0.50	0.06	1.42
	(ii) Other unallocable expenditure (net of unallocable income)	4.06	0.99	(2.46)	5.05	(0.60)	4.13
	Profit / (Loss) before tax	891.78	156.45	880.45	1,048.23	846.35	590.93
3.	Segment Assets						
	(a) Investing Business	72,127.43	66,218.51	52,477.19	72,127.43	52,477.19	54,911.16
	(b) Tea Business	2,597.36	2,241.07	2,600.19	2,597.36	2,600.19	1,885.82
	(c) Unallocable Assets	345.91	369.65	526.96	345.91	526.96	231.92
	Total Segment Assets	75,070.70	68,829.23	55,604.34	75,070.70	55,604.34	57,028.90
4.	Segment Liabilities						
	(a) Investing Business	14.02	23.61	28.59	14.02	28.59	22.64
	(b) Tea Business	646.41	773.02	738.82	646.41	738.82	621.16
	(c) Unallocable Liabilities	3,231.05	2,556.68	4.31	3,231.05	4.31	1,861.76
	Total Segment Liabilities	3,891.48	3,353.31	771.72	3,891.48	771.72	2,505.56



GANGES SECURITIES LIMITED

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

Notes:

(₹ in lakhs)

Statement of Cash Flows for the six months ended 30 Sep 2024		
Particulars	Consolidated	
	Period ended 30 Sep 2024 (Unaudited)	Period ended 30 Sep 2023 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	1,048.23	846.35
Adjustments for:		
Finance Costs	0.50	0.06
Depreciation and amortisation expense	37.90	39.12
Net change in fair value of investments in mutual funds / bords (quoted / unquoted)	(8.18)	(9.32)
Gain on discard / sale of Property, Plant and Equipment (net)	-	(0.90)
Unspent liabilities, Provisions no longer required and Unclaimed balances written back	(4.27)	(1.36)
	1,074.18	873.95
Working capital adjustments:		
(Increase) / (Decrease) in Receivables	(400.12)	(292.79)
(Increase) / Decrease in Loans	(348.00)	(1,200.00)
(Increase) / Decrease in Other Financial Assets	1,663.82	848.05
Decrease / (Increase) in Inventories	(354.65)	(453.18)
Decrease / (Increase) in Biological assets other than bearer plants	(1.78)	(2.48)
Decrease / (Increase) in Other Non-financial Assets	(3.38)	19.27
Increase / (Decrease) in Payables	81.99	63.15
Increase / (Decrease) in Financial Liabilities	(84.37)	78.93
Increase / (Decrease) in Provisions	23.60	12.25
(Decrease) / Increase in Other Non-financial Liabilities	(3.07)	0.62
Cash generated from Operations	1,648.22	(52.23)
Income tax paid (net)	(96.63)	(121.73)
Net Cash generated from Operating Activities	1,551.59	(173.96)
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from sale of Property, Plant and Equipment	-	2.78
Acquisition of Property, Plant and Equipment	(51.88)	(32.39)
Proceeds from sale of Investments	726.07	-
Investment made	(2,037.41)	-
Net Cash used in Investing Activities	(1,363.22)	(29.61)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Subordinated Liabilities	-	-
Dividend paid on Preference Shares	-	-
Repayment of Lease liabilities	(2.92)	-
Interest on Lease liabilities paid	(0.50)	(0.06)
Other Interest paid	-	-
Net Cash used in Financing Activities	(3.42)	(0.06)
Net Changes in Cash & Cash Equivalents (A + B + C)	184.95	(203.63)
Cash & Cash Equivalents at the beginning of the year	56.88	667.62
Cash & Cash Equivalents at the end of the year [Note 4]	241.83	463.99

The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

- 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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November, 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.
- The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and six months ended 30 Sep 2024.

Place: Kolkata
Date: 14th November 2024



For and on behalf of the Board of Directors
Ganges Securities Limited
Urvi Mittal
Urvi Mittal
Managing Director
DIN: 02780842