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May 27, 2022

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 023
Fax No.2272 5092/3030

Ref. Scrip code: 539680

Sub.: Revised audited Financial Results for the half and financial year ended on
March 31, 2022

Dear Sir,

This is in continuation to our letter dated May 25, 2022, wherein outcome of the Board Meeting held on that date was submitted along with the Audited financial results for the half and financial year ended on March 31, 2022.

However, later on it was observed that details of Income tax paid in Cash Flow Statement were remained to be printed in PDF format of the results and consequently total of net cash outflow from operational activities were also erroneously stated in the standalone audited statement of cash flow attached to the Financial Results as stated above.

Please note that XBRL were duly submitted and there is no other impact on the audited financial results for the half and financial year ended on March 31, 2022.

Duly corrected audited financial results (Standalone) for the half and financial year ended on March 31, 2022 are attached herewith.

We regret for the inconvenience caused in the matter.

Please take note of the same on your record and suitably disseminated at all concerned.

Thanking you,

Yours faithfully,

For Ganga Pharmaceuticals Limited


Bharat Sharma

Managing Director

DIN: 00077026

Email ID: bharat.sharma26@gmail.com

Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

Independent Auditor's Report on Financial Results of Ganga Pharmaceuticals Limited for the half and year ended 31st March, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To the Board of Directors of Ganga Pharmaceuticals Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Financial results of Ganga Pharmaceuticals Limited (hereinafter referred to as the "Company") for the half and year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Annual Financial Results.

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Phone: 022 - 49795471

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Website: www.caanilbansal.com



Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

Responsibilities of Management and those charged with Governance for the Financial Statements

These Half yearly and yearly annual financial results have been prepared on the basis of the interim and annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

a) Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

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Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors;
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Annual Financial Results include the results for the half year ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the current financial year which were subject to limited review by us.

For Anil Bansal & Associates.
Chartered Accountants
Firm Registration No. 100421W


Anil Bansal
Partner

Membership No.: 043918

UDIN: 22043918AJ0H0W1165



Place: Mumbai

Date: 25th May, 2022.

Reg. Office: 1001, IJMIMA Complex, Raheja's Metroplex, Link Road, Malad (West), Mumbai - 400064.
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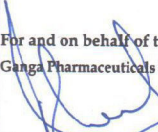
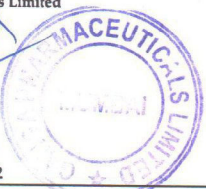
Website: www.caanilbansal.com

GANGA PHARMACEUTICALS LIMITED

CIN: L99999MH1989FLC053392

REGISTERED OFFICE ADDRESS : GANGATAT, DHANVANTARI MARG, GOPCHAR PADA, VIRAR (EAST)-401305

Tele No.+91-250-6098444 Email id: gangapharmaltd@gmail.com , Website: www.ayurvedganga.com

Statement of Audited Standalone Financial Results for the Half and Year ended March 31,2022							
Sr. No	Particulars	Figures for the half year ended on			Rs.in Lacs		
		31-03-2022		30-09-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	
1	INCOME FROM OPERATIONS						
	(a) Revenue from operations	124.39	124.51	122.96	248.90	237.44	
	(b) Other Income	15.31	10.55	18.70	25.86	25.43	
	Total Income	139.70	135.06	141.66	274.76	262.86	
2	Expenses:						
	(a) Cost of Materials consumed	79.39	49.04	94.57	128.43	142.14	
	(b) Purchase of stock in trade				-	-	
	(c) Change in inventories of finished goods & packing Material	(10.55)	9.74	(26.42)	(0.81)	(18.48)	
	(d) Employee Benefit Expenses	18.35	25.12	16.79	43.47	42.81	
	(e) Finance Cost	9.37	10.11	9.95	19.47	19.42	
	(f) Depreciation and Amortization Expense	2.76	2.72	2.69	5.48	5.37	
	(g) Other Administrative Expenses	35.91	37.69	42.52	73.60	67.86	
	Total Expenses	135.23	134.41	140.10	269.64	259.12	
3	Profit/(Loss) before Tax (1-2)	4.47	0.65	1.56	5.12	3.74	
4	Tax Expenses						
	(a) Current Tax	0.95	0.41	0.26	1.35	0.83	
=	(b) Deferred Tax	0.22	(0.24)	0.18	(0.02)	0.14	
	(C) Earlier tax	-	-	0.73	-	0.73	
5	Net Profit / (Loss) for the period (3-4)	3.31	0.48	0.39	3.79	2.04	
6	Other Comprehensive Income				-	-	
7	Paid - Up equity share capital (Equity Share of Rs. 10/- each)	406.15	406.15	406.150	406.15	406.15	
8	Earning per equity share (Rs.)						
	(1) Basic	0.08	0.01	0.01	0.09	0.05	
	(2) Diluted	0.08	0.01	0.01	0.09	0.05	
Note							
1 The above results for the half year ended 31-03-2022 have been reviewed by the Audit Committee in their meeting held on 25th May 2022 and approved by the Board of Directors in their meeting held on 25th May 2022.							
2 The Financial Results of the company have been prepared in accordance with Accounting Standards (AS) as prescribed under section 133 of the companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.							
3 The figures for half year ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the Half year of the relevant financial year.							
4 Revenues from Operations is net of trade Discounts/ Trade incentives.							
5 In accordance with AS 17 on "Operating Segments", the company operated in one business segment viz. Ayurveda Business and hence segment information is not required to be furnished.							
6 Figures of the corresponding previous period have been regrouped/rearranged wherever necessary to confirm to the classification of the current period.							
For and on behalf of the Board of Directors Ganga Pharmaceuticals Limited							
 							
Bharat Sharma Managing Director DIN : 00077026 Place: Virar, Palghar Date : 25th May, 2022							

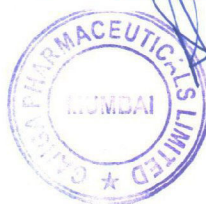
GANGA PHARMACEUTICALS LTD
CIN: L99999MH1989PLC053392

Registered Office: Gangatat, Dhanvantari Marg, Gopcharpada, Virar (East), Palghar -401305.
Tele Nos.:0250-6098333/444 ; Website: www.ayurvedganga.com; Email id:gangapharmaltd@gmail.com

Statement of Audited Assests and Liabilities as at 31st March, 2022

		Rs.in Lacs	
	Statement of Assets and Liabilities Particulars	As at (31-03-2022)	As at (31-03-2021)
A	EQUITY AND LIABILITIES		
	(1) Shareholders Funds:		
	(a) Share Capital	406.15	406.15
	(b) Reserve & Surplus	134.93	131.14
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	89.17	67.40
	(b) Deferred Tax Liabilities (Net)	0.69	0.72
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	(3) Current Liabilities		
	(a) Short-term borrowings	92.01	88.47
	(b) Trade payables		
	i) Total outstnding dues of micro enterprises and small enterprises	16.14	1.70
	ii) Total outstnding dues of creditors other then micro enterprises and small enterprises	36.42	42.35
	(c) Other current liabilities	22.64	27.27
	(d) Short-term provisions	1.35	0.83
	Total	799.50	766.03
B	ASSETS		
	(1) Non - Current assets		
	(a) Fixed Assets	68.08	72.09
	(b) Non-current investments	8.50	8.93
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	-	-
	(e) Other Non-current assets	232.11	226.23
	(2) Current assets		
	(a) Current Investment	-	-
	(b) Inventories	114.99	113.29
	(c) Trade receivables	89.18	81.97
	(d) Cash and cash equivalents	2.04	1.45
	(e) Short-term loans and advances	158.70	146.43
	(f) Other current assets	125.89	115.65
	Total	799.50	766.03

For and on behalf of the Board of Directors
Ganga Pharmaceuticals Limited



Bharat Sharma
Managing Director
DIN : 00077026

Place: Virar, Palghar
Date : 25th May, 2022

GANGA PHARMACEUTICALS LIMITED

Standalone Cash Flow Statement for the year ended 31st March 2022

	For the year ended 31st March 2022 Rupees	For the year ended 31st March 2021 Rupees	For the year ended 31st March 2021 Rupees	For the year ended 31st March 2021 Rupees
A. Cash flow from operating activities:				
Net profit before tax as per Profit and Loss Account.		5,12,025		3,74,013
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	5,47,784		5,36,925	
Interest on advance & deposit recd	(25,86,097)		(25,30,980)	
Finance cost	19,03,290		17,91,408	
Prior period Item	-		-	
		<u>(1,35,023)</u>		<u>(2,02,649)</u>
Operating profit before working capital changes		3,77,002		1,71,364
Movements in working capital:				
(Decrease) / Increase in trade payables	8,50,834		(11,61,418)	
(Decrease) / Increase in other liabilities	(4,63,224)		7,45,414	
(Decrease) / Increase in Short term borrowing	3,54,269		2,55,808	
(Decrease) / Increase in Short term Provision	52,659		-	
(Increase) / Decrease in trade receivables	(7,20,542)		25,08,311	
(Increase) / Decrease in other current assets	(10,24,526)		(8,83,718)	
(Increase) / Decrease in Short-term loans and advances	(12,27,626)		(23,62,653)	
(Increase) / Decrease in inventories	(1,70,524)		(9,32,997)	
		<u>(23,48,679)</u>		<u>(18,31,252)</u>
Cash generated from operations		<u>(19,71,676)</u>		<u>(16,59,888)</u>
Taxes paid		<u>(1,35,464)</u>		<u>(94,821)</u>
Net cash from operating activities		<u>(21,07,140)</u>		<u>(17,54,709)</u>
B. Cash flow from investing activities:				
Purchase of fixed assets	(1,46,951)		(1,67,843)	
Advances given	-		-	
Deposit made / matured during the year	(5,88,600)		3,98,880	
Investment made during the year	42,500		-	
Interest received	25,86,097		25,30,980	
Net cash used in investing activities		<u>18,93,046</u>		<u>27,62,017</u>



GANGA PHARMACEUTICALS LIMITED

Cash Flow Statement (Contd.)	For the year	For the year	For the year	For the year
	ended	ended	ended	ended
	31st March 2022	31st March 2022	31st March 2021	31st March 2021
	Rupees	Rupees	Rupees	Rupees
C. Cash flow from financing activities:				
Repayment of borrowings	21,76,704		8,12,493	
Proceeds from borrowings	-			
Finance cost	(19,03,290)		(17,91,406)	
Net cash used in financing activities		2,73,414		(9,78,913)
Net increase / (Decrease) in cash and cash equivalents		59,320		28,395
Cash and cash equivalents as at the beginning of the year		1,45,125		1,16,730
Cash and cash equivalents as at the end of the year		<u>2,04,445</u>		<u>1,45,125</u>
Cash and cash equivalent comprises of :				
Cash in hand		2,04,445		1,16,933
Balance with banks		-		28,192
Total		<u>2,04,445</u>		<u>1,45,125</u>

Notes:

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard - 3 on Cash Flow Statements.
- 2 Figures in bracket indicate cash outgo.
- 3 Previous years' figures have been regrouped/rearranged to conform with current years' classifications.

As per our report of even date

For and on behalf of the Board of Directors of
Ganga Pharmaceuticals Limited
Bharat Sharma
Managing Director
DIN : 00077026Place : Mumbai
Date: 25th May 2022