

GANGES SECURITIES LIMITED

CIN : U74120UP2015PLC069869

Regd. Office : P.O. - Hargaon, Dist. - Sitapur (U.P.) PIN - 261 121

Phone : (05862) 256220-221, E-mail : birlasugar@birla-sugar.com

GANGES/SE/2018-19/11

May 14, 2018

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 Sir,

Sub : Outcome of Board Meeting held on 14th May, 2018

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

Dear Sir,

This is to inform you that the Board of Directors at its meeting held on 14th May, 2018, *inter alia*, have approved the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31st March, 2018 along with last quarter Audited Financial Results of the Company.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, enclosed please find herewith statement of Audited Financial Results for the quarter and year ended 31st March 2018 along with Auditors Report thereon and Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

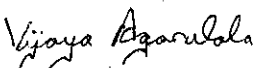
We are also arranging to upload the financial results on the Company's website www.birla-sugar.com and publish the same in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The meeting commenced at 3:30 pm and concluded at 4:30 pm.

Kindly acknowledge receipt.

Thanking you

Yours faithfully,
For Ganges Securities Limited


Vijaya Agarwala
Company Secretary
ACS : 38658



Encl: a/a

Corporate Office : Birla Building (5th Floor), 9/1, R. N. Mukherjee Road, Kolkata - 700 001

Phone : (033) 2248 7068, Fax : (033) 2248 6369

GANGES SECURITIES LIMITED

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Statement of Audited Financial Results for the Quarter & Year ended 31st March, 2018

(₹ in Lacs)

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year ended	Year ended
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
PART I	(Refer note 2)		(Refer note 2)				
1 Income from Operations							
(a) Net Sales / Income from Operations	-	-	15.82	42.21	15.82	3,226.30	2,751.41
(b) Other Operating Income	-	-	-	-	-	-	-
(c) Other Income	10.50	6.25	-	16.75	-	139.29	129.22
Total Income from Operations (Net)	10.50	6.25	15.82	58.96	15.82	3365.59	2880.64
2 Expenses							
(a) Cost of Material Consumed	-	-	-	-	-	-	-
(b) Purchases of Stock in Trade	-	-	-	-	-	-	-
(c) Change in Inventories of Finished Goods	-	-	-	-	-	(3.76)	46.92
(d) Finance Cost	-	-	-	-	-	81.95	18.15
(e) Employee Benefit Expenses	-	-	-	-	-	1,359.46	1,232.64
(f) Depreciation & Amortization	1.00	1.00	4.01	4.01	4.01	124.99	123.31
(g) Other expenses	8.58	12.44	17.43	48.02	27.74	681.42	799.82
Total expenses	9.58	13.44	21.44	52.03	31.75	2244.06	2220.86
3 Profit/(Loss) from Operations before exceptional and extra-ordinary items and tax	0.92	(7.19)	(5.62)	6.93	(15.93)	1121.53	659.78
4 Exceptional Item	-	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax (3-4)	0.92	(7.19)	(5.62)	6.93	(15.93)	1,121.53	659.78
6 Extraordinary Items	-	-	-	-	-	-	-
7 Profit / (Loss) before tax	0.92	(7.19)	(5.62)	6.93	(15.93)	1,121.53	659.78
8 Tax Expense :							
(a) Current Tax	-	-	-	-	-	205.58	86.10
(b) (Excess)/Short Provision for Taxation	-	-	-	-	-	0.61	-
(c) Deferred Tax charge	-	-	-	-	-	(7.26)	(11.30)
9 Net Profit / (Loss) for the period (7-8)	0.92	(7.19)	(5.62)	6.93	(15.93)	922.60	584.98
10 Paid up Equity Share Capital (Face value per Share Rs.10)	1000.37	1000.37	1000.37	1000.37	1000.37	1000.37	1000.37
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				3,653.50 (0.15)	3,646.57 (0.38)	8,424.85 9.01	7,507.57 5.63
12 Basic & Diluted Earning per share (of Rs.10/- each) (*Not Annualised) Rs.	(0.04)*	(0.13)*	(0.11)*				



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Standalone					Consolidated	
	Quarter ended			Year ended		Year ended	Year ended
	31.03.2018 (Audited) (Refer Note 2)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited) (Refer Note 2)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1 Segment Revenue							
a) Tea	-	-	-	-	-	2,497.03	2,196.03
b) Investment	-	-	15.82	42.21	15.82	729.27	555.38
Net Sale / Income from Operations	-	-	15.82	42.21	15.82	3,226.30	2,751.41
2 Segment Results [Profit / (Loss) from ordinary activities before finance costs]							
a) Tea	-	-	-	-	-	413.01	75.30
b) Investment	(9.58)	(13.44)	(5.62)	(9.82)	(15.93)	651.19	473.41
Total	(9.58)	(13.44)	(5.62)	(9.82)	(15.93)	1,064.20	548.71
Less:							
i) Finance Cost	-	-	-	-	-	81.95	18.15
ii) Other Un-allocable Expenditure net off Un-allocable income	(10.50)	(6.25)	-	(16.75)	-	(139.29)	(129.22)
Profit / (Loss) from ordinary activities before tax	0.92	(7.19)	(5.62)	6.93	(15.93)	1,121.54	659.78
3 Segment Assets							
a) Tea	-	-	-	-	-	3,949.67	3,586.71
b) Investment	4,841.82	4,831.00	4,829.01	4,841.82	4,829.01	6,580.15	6,545.68
c) Unallocable Assets	-	-	-	-	-	-	-
Total	4,841.82	4,831.00	4,829.01	4,841.82	4,829.01	10,529.82	10,132.39
4 Segment Liabilities							
a) Tea	-	-	-	-	-	428.76	416.67
b) Investment	37.95	35.85	32.07	37.95	32.07	525.85	1,057.78
c) Unallocable Liabilities	-	-	-	-	-	-	-
Total	37.95	35.85	32.07	37.95	32.07	954.61	1,474.45



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Notes:

Particulars	Standalone		Consolidated	
	As at 31.03.2018 ₹ In lacs	As at 31.03.2017 ₹ in lacs	As at 31.03.2018 ₹ In lacs	As at 31.03.2017 ₹ In lacs
Equity and Liabilities				
1. Shareholders' Funds				
Share Capital	1,150.37	1,150.37	1,150.37	1,150.37
Reserves and Surplus	3,653.50	3,646.57	8,424.85	7,507.57
	4,803.87	4,796.94	9,575.22	8,657.94
2. Non-current Liabilities				
Long-term borrowings	-	-	-	-
Deferred Tax liabilities	-	-	-	7.26
Other long-term liabilities	29.25	29.25	29.25	29.25
Long-term provisions	-	-	158.65	122.64
	29.25	29.25	187.90	159.15
3. Current Liabilities				
Short-term borrowings	-	-	475.00	1,000.00
Trade payables	-	-	36.31	41.21
Other current liabilities	8.70	2.82	53.80	53.49
Short-term provisions	-	-	201.59	220.60
	8.70	2.82	766.70	1,315.30
TOTAL	4,841.82	4,829.01	10,529.82	10,132.39
Assets				
1. Non-Current Assets				
Property, Plant & Equipments	61.56	65.57	1,043.43	1,011.45
Intangible Asset	-	-	90.12	135.16
Capital WIP	-	-	50.24	75.77
Non-current Investments	4,731.40	4,731.40	3,572.60	3,572.60
Loans and advances	29.25	29.25	417.07	548.44
Other non-current assets	-	-	-	-
	4,822.21	4,826.22	5,173.46	5,343.42
2. Current assets				
Inventories	-	-	150.25	135.05
Trade Receivables	-	-	135.73	97.83
Cash and bank balances	12.30	0.04	2,082.10	1,685.53
Loans and advances	7.31	2.75	2,874.94	2,731.78
Other current assets	-	-	113.34	138.78
	19.61	2.79	5,356.36	4,788.97
TOTAL	4,841.82	4,829.01	10,529.82	10,132.39



2 The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31 March and the unaudited published year to date figures upto the third quarter ended 31 December, which have been reviewed by the Statutory Auditors.

3 The Equity Shares of the Company has since been listed and admitted for trading in July 2017.

4 There was no exceptional and extra-ordinary item during the quarter / year ended 31 March 2018.

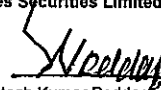
5 The previous period figures have been re-grouped, wherever necessary, to confirm to the current period figures.

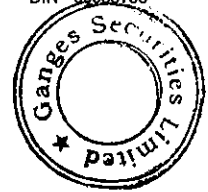
6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th May 2018.

Place : Kolkata

Date : 14th May 2018

For and on behalf of Board of Directors
Ganges Securities Limited


Santosh Kumar Poddar
Managing Director
DIN - 00055786





Agrawal Subodh & Co.

Chartered Accountants

301, Victory House, 3rd Floor
1, Ganesh Chandra Avenue, Kolkata - 700 013
Phone : 2225-9430/31/32 • Fax : 2225 9431
E-mail : subodhka@yahoo.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

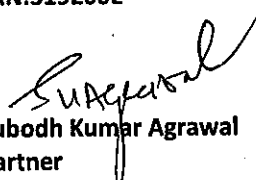
To
The Board of Directors
Ganges Securities Limited
9/1, R.N. Mukherjee Road,
Kolkata- 700001

We have audited the quarterly financial results of Ganges Securities Limited for the quarter ended March 31st, 2018 and the year to date results for the year April 1st, 2017 to March 31st, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results: (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31st, 2018 as well as the year to date results for the year from April 1st, 2017 to March 31st, 2018.

For Agrawal Subodh & Co.
Chartered Accountants
FRN:319260E


Subodh Kumar Agrawal
Partner
Membership No.:054670



Place: Kolkata
Date: 14th May, 2018



Agrawal Subodh & Co.

Chartered Accountants

301, Victory House, 3rd Floor
1, Ganesh Chandra Avenue, Kolkata - 700 013
Phone : 2225-9430/31/32 • Fax : 2225 9431
E-mail : subodhka@yahoo.com

Auditor's Report on the Consolidated Financial Results of Ganges Securities Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
Ganges Securities Limited**

1. We have audited the accompanying statement of consolidated financial results of Ganges Securities Limited("the Company") comprising its subsidiaries (together, "the Group")for the year ended March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The consolidated financial results for the year ended March 31, 2018 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ("Act") read with relevant rules issued thereunderand other accounting principles generally accepted in India, and the relevant requirements of the Regulations.
2. Our responsibility is to express an opinion on these consolidated financial results based on our audit and the relevant requirements of the Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statements of both the subsidiaries, whose financial statements reflect total assets of Rs 5688 Lakhs as at 31st March 2018, total revenue of Rs 3306.63 Lakhs and net cash inflows amounting to Rs 382.8 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.



5. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year:
- i. have been presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended March 31, 2018.

For AGRAWAL SUBODH & CO

Chartered Accountants

Firm Reg. No. 319260E

Place: Kolkata

Date: 14.05.2018



Su Agrawal
Subodh Kumar Agrawal
Partner
Membership No. 054670

GANGES SECURITIES LIMITED

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May 14, 2018

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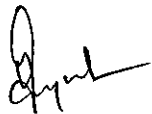
Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Statutory Auditors of the Company, M/s. Agrawal Subodh & Co., Chartered Accountants (Firm Registration No. 302049E), have issued an Audit Report with unmodified opinion in respect of Standalone Financial Results for the financial year ended 31st March, 2018.

This declaration is submitted for your kind information and record.

Thanking you

Yours faithfully,
For Ganges Securities Limited


Vikash Goyal
Chief Financial Officer



GANGES SECURITIES LIMITED

CIN : U74120UP2015PLC069869

Regd. Office : P.O. - Hargaon, Dist. - Sitapur (U.P.) PIN - 261 121
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May 14, 2018

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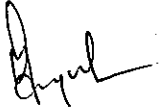
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This declaration is submitted for your kind information and record.

Thanking you

Yours faithfully,

For Ganges Securities Limited



Vikash Goyal
Chief Financial Officer

