

**Limited Review Report for Unaudited Financial Results**

**To**  
**Board of Directors**  
**The Ganges Rope Company Limited**

Re: Limited Review of the unaudited financial results of The Ganges Rope Company Limited for the Quarter ended on September 30, 2017.

1. We have reviewed the accompanying "Statement of unaudited Financial Results of The Ganges Rope Company Limited for the quarter ended September 30, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: 501 # Ashoka House, 3A,  
Hare Street, Kolkata - 700 001

Date: 18<sup>th</sup> January, 2019



For SARAF & CHANDRA LLP  
Chartered Accountants  
LLPIN: AAL-5216  
FRN: 315096E / E300027



**CA SUBHASH CHANDRA SARAF**  
Partner  
M. No: 052244

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**THE GANGES ROPE COMPANY LIMITED**  
**P2, New C.I.T. Road, Ground Floor, Kolkata, West Bengal - 700073**  
**CIN : U27106WB1903PLC001548**

**Statement of Unaudited Financial Results for the Quarter ended 30th September, 2017**

(Amount in INR in 000, unless otherwise stated)

Sr. No.	Particulars	Sep-17	Jun-17	Sep-16	Year to date September 2017	Year to date September 2016	Previous Year ended 31st March 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a. Revenue From Operation	-	-	-	-	-	-
	b. Other Income	15.51	428.83	-	444.34	40.01	4,389.73
	<b>Total Income</b>	<b>15.51</b>	<b>428.83</b>	<b>-</b>	<b>444.34</b>	<b>40.01</b>	<b>4,389.73</b>
2	<b>Expenses</b>						
	a. Purchase of Stock-in-Trade	-	-	-	-	-	-
	b. Changes In Inventories of Stock -in- Trade	-	-	-	-	-	-
	c. Employee Benefit Expenses	-	-	225.00	-	450.00	900.00
	d Finance costs	-	-	-	-	-	2,245.79
	e Depreciation and Amortisation expenses	33.06	33.06	49.21	66.12	98.42	196.84
	f Other Expenses	127.27	73.61	89.53	200.88	237.44	635.40
	<b>Total Expenses</b>	<b>160.33</b>	<b>106.67</b>	<b>363.74</b>	<b>267.00</b>	<b>785.86</b>	<b>3,978.03</b>
3	<b>Profit / (Loss) before Tax (1 - 2)</b>	<b>(144.82)</b>	<b>322.16</b>	<b>(363.74)</b>	<b>177.34</b>	<b>(745.85)</b>	<b>411.70</b>
4	<b>Tax Expense</b>						
	a. Current Tax	-	-	-	-	-	80.83
	b. Deferred Tax	-	-	-	-	-	(1.02)
	c. Tax adjustment for Earlier Years	-	-	-	-	-	-
5	<b>Profit / (Loss) after Taxes (3 - 4)</b>	<b>(144.82)</b>	<b>322.16</b>	<b>(363.74)</b>	<b>177.34</b>	<b>(745.85)</b>	<b>331.89</b>
6	<b>Other Comprehensive Income / (Loss) (net of Tax)</b>						
	Items that will not be reclassified subsequently to Profit or Loss	-	-	-	-	-	0.46
7	<b>Total Comprehensive Income / (Loss) for the period (5 + 6)</b>	<b>(144.82)</b>	<b>322.16</b>	<b>(363.74)</b>	<b>177.34</b>	<b>(745.85)</b>	<b>332.35</b>
8	<b>Paid-up Equity Shares</b> ( Face value of Rs.100/-each )	1,47,000	1,47,000	1,47,000	1,47,000	1,47,000	1,47,000
9	<b>Earning Per Share (EPS)</b>						
	Basic( in Rs.) Not annualised	(0.99)	2.19	(2.47)	1.21	(5.07)	2.26
	Diluted ( in Rs.) Not annualised	(0.99)	2.19	(2.47)	1.21	(5.07)	2.26

**NOTE :**

- The Company has adopted Indian Accounting Standards (IND AS) from 1st April 2017, with transition date of 01st April, 2016 and accordingly restated results for the quarter ended 30th June 2016. The IND AS compliant financial results for the quarter ended 30th September 2016 have not been subjected to limited review or audit in line with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- The Auditors have conducted 'Limited Review' of the above financial results for the period ended 30th September, 2017.
- Disclosure of segment wise information is not applicable as the Company has only one reportable business segment.
- The income of the Company being seasonal in character, results of the Company for part of the year cannot be taken as indicative of results of full year.
- The fair valuation of investments, assets and liabilities have been ascertained based on estimates by the management.
- In view of note-3 above, the Taxable Profit for the year is unascertainable at present and hence Provision for Taxation - both current and deferred for the current year will be considered at the year end.
- Figures of the previous periods are regrouped, wherever necessary, to correspond with the current period/s classification/disclosure.
- Total No. of Investors Complaint received and Resolved during during the Quarter is NIL.

Place : Kolkata

Date : 17th day of October, 2017

For and on behalf of the Board of Directors



THE GANGES ROPE COMPANY LIMITED  
 CIN : U27106WB1903PLC001548  
 Regd. Office : P2, New C.I.T. Road, Ground Floor, Kolkata, West Bengal - 700073  
 E-mail : ngsteels@yahoo.co.in

**STATEMENT OF ASSETS AND LIABILITIES**

(Amount in INR in 000, unless otherwise stated)

Particulars	As at 30th September 2017 (Unaudited)	As at 31st March 2017 (Audited)
	Amount in (')	Amount in (')
<b>ASSETS</b>		
<b>Non -Current Assets</b>		
Property, Plant and Equipment	616.13	682.24
Capital Work in Progress	-	-
Other Intangible Asstes	-	-
Financial Assets	-	-
Investments	83,423.56	83,511.62
Loans	-	-
Other Financial Assets	-	-
Other Non- current Assets	-	-
Deffered tax Assets (Net)	-	171.42
<b>Sub-total Non- current Assets</b>	<b>84,039.69</b>	<b>84,365.28</b>
<b>Current Assets</b>		
Inventories	872.67	872.67
Financial Assets	-	-
Investments	-	-
Trade receivables	6,000.00	5,910.00
Cash and Cash Equivalentents	1,263.63	1,002.02
Bank Balances other than above	-	-
Loans	1,03,900.92	1,04,507.08
Other Financial Assets	125.00	125.00
Current Tax Assets	495.08	493.53
<b>Sub-total Current Assets</b>	<b>1,12,657.30</b>	<b>1,12,910.30</b>
<b>Total Assets</b>	<b>1,96,696.99</b>	<b>1,97,275.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	14,700.00	14,700.00
Other Equity	1,03,151.04	1,03,099.68
<b>Sub-total Equity</b>	<b>1,17,851.04</b>	<b>1,17,799.68</b>
<b>Liabilities</b>		
<b>Non -Current Liabilities</b>		
Deffered Tax Liabilities (Net)	-	-
<b>Sub-total Non- current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	50,392.34	50,392.34
Trade Payables	19,000.00	19,000.00
Other Financial Liabilities	4,886.86	1,749.30
Other Current Liabilities	4,500.75	8,334.25
Provisions	-	-
Current Tax Liabilities (Net)	-	-
<b>Sub-total Current Liabilities</b>	<b>78,845.95</b>	<b>79,475.89</b>
<b>Total Liabilities</b>	<b>78,845.95</b>	<b>79,475.89</b>
<b>Total Equity and Liabilities</b>	<b>1,96,696.99</b>	<b>1,97,275.58</b>

Place: Kolkata  
 Date: 17th October, 2017

For and on behalf of the Board  
  
 Manju Saraf  
 MANJU SARAF  
 DIN: 00268659