

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
Board of Directors
The Ganges Rope Company Limited

1. We have audited the accompanying statement of quarterly financial results of The Ganges Rope Company Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulation and the Circular.
2. 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.





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& Affiliates
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SARAF & CHANDRA LLP
Chartered Accountants

107

3. 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 the Regulation read with the Circular, in this regard; and

ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and net profit including other comprehensive income and other financial information for the year ended March 31, 2018.

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

Date: 18th January, 2019



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

CA SUBHASH CHANDRA SARAF
Partner
M. No: 052244

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 and Year ended 31st March, 2018

(Amount in INR in 000, unless otherwise stated)

Sr. No.	Particulars	Mar-18	Dec-17	Mar-17	Year to date March 2018	Previous Year ended 31st March 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	a. Revenue From Operation	-	-	-	-	-
	b. Other Income	22,444.71	357.85	4,349.72	23,246.90	4,389.73
	Total Income	22,444.71	357.85	4,349.72	23,246.90	4,389.73
2	Expenses					
	a. Purchase of Stock-in-Trade	-	-	-	-	-
	b. Changes In Inventories of Stock -in- Trade	-	-	-	-	-
	c. Employee Benefit Expenses	130.00	-	225.00	130.00	900.00
	d. Finance costs	2,323.45	-	2,245.79	2,323.45	2,245.79
	e. Depreciation and Amortisation expenses	33.06	33.06	49.21	132.24	196.84
	f. Other Expenses	310.17	85.84	154.94	596.89	635.40
	Total Expenses	2,796.68	118.90	2,674.94	3,182.58	3,978.03
3	Profit / (Loss) before Tax (1 - 2)	19,648.03	238.95	1,674.78	20,064.32	411.70
4	Tax Expense					
	a. Current Tax	4,330.00	-	80.83	4,330.00	80.83
	b. Deferred Tax	28.42	-	(1.02)	28.42	(1.02)
	c. Tax adjustment for Earlier Years	-	-	-	-	-
5	Profit / (Loss) after Taxes (3 - 4)	15,289.61	238.95	1,594.97	15,705.90	331.89
6	Other Comprehensive Income /(Loss) (net of Tax)					
	Items that will not be reclassified subsequently to Profit or Loss	(6.49)	-	0.46	(6.49)	0.46
7	Total Comprehensive Income /(Loss) for the period (5 + 6)	15,283.12	238.95	1,595.43	15,699.41	332.35
8	Paid-up Equity Shares (Face value of Rs.100/-each)	1,47,000	1,47,000	1,47,000	1,47,000	1,47,000
9	Earning Per Share (EPS)					
	Basic (in Rs.) Not annualised	104.01	1.63	10.85	106.84	2.26
	Diluted (in Rs.) Not annualised	104.01	1.63	10.85	106.84	2.26

NOTE :

- The Company has adopted Indian Accounting Standards (IND AS) from 1st April 2017 and accordingly these financial results together with the results of the comparative previous period have been prepared in accordance with the recognition and remeasurement principles laid down in Ind AS 34 on Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
 - The Auditors have conducted 'Limited Review' of the above financial results for the period ended 31st March, 2018.
 - 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.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year.
- 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.

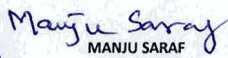
Reconciliation between Standalone financial results as reported under erstwhile Indian GAAP and Ind AS are summarised below:

PARTICULARS	As at 31st March 2017	As at 1st April 2016
Equity as reported under previous GAAP	1,17,673.70	1,09,618.62
Effect of fair valuation of Financial Assets	44.55	43.90
Effect of others	(90.00)	(60.00)
Tax adjustment on Ind AS adjustment	144.54	152.06
Equity under Ind AS	1,17,772.79	1,09,754.58

PARTICULARS	Quarter ended 31st March 2017	Year Ended 31st March 2017
Net Profit/(Loss) after tax as reported under previous GAAP	1,623.96	360.88
Others	(28.99)	(28.99)
Net Profit / (Loss) after Tax as reported under IND AS	1,594.97	331.89
Other Comprehensive Income (Net of Tax)	0.46	0.46
Total Comprehensive Income as reported under IND AS	1,595.43	332.35

Place : Kolkata

Date : 22nd day of May, 2018

For and on behalf of the Board of Directors

MANJU SARAF
 DIN: 00268659

