

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/2017-18/32

February 05, 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

Sub : Outcome of Board Meeting held on 5th February, 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 today have *inter alia* approved the revised Statement of Unaudited Financial Results for the second quarter and half year ended September 30, 2017 alongwith Statement of Assets and Liabilities as on that date.

The Revised Unaudited Financial Results are prepared based on Accounting Standard of Companies (Accounting Standards) Rules, 2006 and are in substitution of our earlier Unaudited Financial Results which were prepared based on Indian Accounting Standard (IND-AS) and approved by the Board of Directors at its meeting held on November 06, 2017. Copies of the revised Statement of Unaudited Financial Results along with Auditors' Limited Review Report thereon are enclosed herewith for your records in pursuance of the above mentioned Regulation.

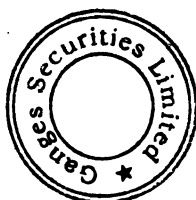
We are also arranging to upload the revised financial results on the Company's website www.birla-sugar.com and publish the same in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The meeting commenced at 05.00 p.m. and concluded at 07.15 p.m.

Kindly acknowledge receipt.

Yours faithfully,
For Ganges Securities Limited

Vijaya Agarwala
Vijaya Agarwala
Company Secretary
ACS 38658



8/2/2018
402
193

Encl: a/a



REVISED "INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT" ON THE UNAUDITED QUARTERLY FINANCIAL RESULTS OF M/S GANGES SECURITIES LIMITED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2017

To
The Board of Directors
Ganges Securities Limited

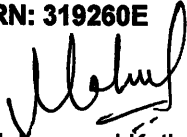
The report is in substitution of our earlier Limited Review Report issued on 6th November, 2017 which was given on the "Accounts prepared based on Indian Accounting Standard (Ind-AS)". As interpreted now, the Company is a Core Investment Company (CIC) and since early voluntary adoption of Ind-AS is not allowed, as such the "Revised Limited Review Report" for the quarter and half year ended 30th September 2017 has been prepared based on Companies (Accounting Standards) Rules, 2006".

We have reviewed the accompanying statement of unaudited financial results of M/S Ganges Securities Limited ('The Company') for the quarter and half year ended 30th September, 2017 ('the Statement'), being submitted by the company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management for the preparation and fair presentation of this interim financial information. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with 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 this 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that this Statement, prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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 disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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


(Mohammad Kothawala)
Partner
Membership No.: 309995

Place: Kolkata
Date : 05th February, 2018

GANGES SECURITIES LIMITED

Registered Office : P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121

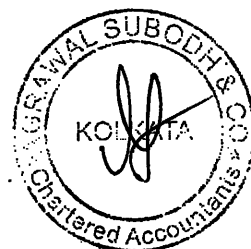
Web-site : www.birla-sugar.com, E-mail : birlasugar@birla-sugar.com

CIN : U74120UP2015PLC069869

Revised Statement of Unaudited Financial Results for the Quarter & Six Months ended 30th September, 2017

(Rs in lacs)

Particulars	Quarter Ended			Six Months Ended		Year ended
	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
PART I						
1 Income from Operations						
(a) Net Sales / Income from Operations	42.21	-	-	42.21	-	15.82
(b) Other Operating Income	-	-	-	-	-	-
(c) Other Income	-	-	-	-	-	-
Total Income from Operations (Net)	42.21	-	-	42.21	0.00	15.82
2 Expenses						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchases of Stock in Trade	-	-	-	-	-	-
(c) Change in Inventories of Finished Goods	-	-	-	-	-	-
(d) Finance Cost	-	-	-	-	-	-
(e) Employee Benefit Expenses	-	-	-	-	-	-
(f) Depreciation & Amortization	1.01	1.00	-	2.01	-	4.01
(g) Other expenses	15.26	11.74	9.85	27.00	9.89	27.74
Total expenses	16.27	12.74	9.85	29.01	9.89	31.75
3 Profit /(Loss) from Operations before exceptional and extra-ordinary items and tax	25.94	(12.74)	(9.85)	13.20	(9.89)	(15.93)
4 Exceptional Item	-	-	-	-	-	-
Profit /(Loss) from Operations before extra-ordinary items and tax	25.94	(12.74)	(9.85)	13.20	(9.89)	(15.93)
5 Extraordinary item	-	-	-	-	-	-
7 Profit / (Loss) before Tax	25.94	(12.74)	(9.85)	13.20	(9.89)	(15.93)
8 Tax Expense :						
(a) Current Tax	-	-	-	-	-	-
(b) (Excess)/Short Provision for Taxation	-	-	-	-	-	-
9 Net Profit / (Loss) for the period (7-8)	25.94	(12.74)	(9.85)	13.20	(9.89)	(15.93)
10 Paid up Equity Share Capital (Face value per Share Rs.10)	1000.37	1,000.37	5.00	1000.37	5.00	1000.37
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	3,646.57
12 Basic & Diluted Earning per share (of Rs.10/- each) (*Not Annualised) Rs.	0.21*	(0.18)*	(30.53)*	0.02*	(41.44)*	(0.38)



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CIN : U74120UP2015PLC069869

REVISED STATEMENT OF ASSETS AND LIABILITIES

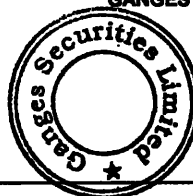
(Rs in Lacs)

Particulars	As at 30th September, 2017	As at 31st March, 2017
A EQUITY AND LIABILITIES	(Unaudited)	(Audited)
1 Shareholders' Funds		
(a) Share Capital	1,150.37	1,150.37
(b) Reserve & Surplus	3,659.77	3,646.57
	<u>4,810.14</u>	<u>4,796.94</u>
2. Non Current Liabilities		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liability	-	-
(c) Long Term Provisions	-	-
	<u>-</u>	<u>-</u>
3. Current Liabilities		
(a) Short Term Borrowings	-	-
(b) Trade Payables	-	-
(c) Other Current Liabilities	32.13	32.07
(d) Short Term Provisions	-	-
	<u>32.13</u>	<u>32.07</u>
TOTAL	<u>4,842.27</u>	<u>4,829.01</u>
A ASSETS		
1 Non Current Assets		
(a) Fixed Assets	63.57	65.57
(b) Non Current Investments	4,731.40	4,731.40
(c) Trade Receivable	-	-
(d) Long Term loans and advances	29.25	29.25
(e) Other Non Current Assets	-	-
	<u>4,824.22</u>	<u>4,826.22</u>
2 Current Assets		
(a) Current Investments	-	-
(b) Trade Receivables	-	-
(c) Cash and Bank Balances	-	-
(d) Short Term Loans and advances	7.39	2.75
(e) Other Current Assets	10.66	0.04
	<u>18.05</u>	<u>2.79</u>
TOTAL	<u>4,842.27</u>	<u>4,829.01</u>

Notes

- The Company operates in only one business segment and as such segment reporting as required by Accounting Standard 17 is not applicable.
- The Revised Unaudited Financial Results which is prepared based on Accounting Standard of Companies (Accounting Standards) Rules, 2006 is in substitution of our earlier Unaudited Financial Results which were prepared based on Indian Accounting Standard (IND-AS) and were approved by the Board of Directors of the Company at their meeting held on November 6, 2017.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 05th February, 2018.
- The Equity Shares of the Company has been listed and admitted for trading in July 2017.
- The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- The previous period figures have been re-grouped, wherever necessary, to confirm to the current period figures.

For and on behalf of the Board of Directors
GANGES SECURITIES LIMITED



Santosh Kumar Poddar

Managing Director

DIN : 00055786

Place : Kolkata

Date : 5th February, 2018

