



# Ganesh Infracore Ltd.

(Formerly Known As "Ganesh Infracore Pvt. Ltd." & "Ganesh International")

CIN: L46620WB2024PLC268366

**Date: February 19<sup>th</sup>, 2025**

To,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex Bandra East,  
Mumbai - 400051, Maharashtra

Dear Sir/ Madam,

**Sub :** Outcome of Board Meeting held on today i.e. on Wednesday, February 19<sup>th</sup>, 2025, in terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Ref :** **GANESH INFRAWORLD LIMITED (Scrip Code: GANESHIN)**

This is to inform you that the Board of Directors at its Meeting held today, i.e. on Wednesday, **February 19<sup>th</sup>, 2025** have inter-alia, considered and approved the **Unaudited Standalone Financial Results for the Quarter and half year ended September 30, 2024** (Copy of Unaudited Standalone Financial Results adopted and approved by the Board of Directors along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith).

The Board Meeting commenced at 11:30 A.M. and concluded at 12:25 P.M.

The above information is also available on the Company's website at [www.ganeshinfra.com](http://www.ganeshinfra.com).

We request you to kindly take the same on record.

Thanking you

Yours faithfully,

**For GANESH INFRAWORLD LIMITED**

**Vibhoar  
Agrawal**

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Vibhoar Agrawal  
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**Vibhoar Agrawal**  
**Managing Director**  
**DIN: 02331469**

Encl. as above



Limited review report on unaudited standalone financial results for Quarter & Half year ended September 30, 2024 of GANESH INFRAWORLD LIMITED, pursuant to Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended.

To the Board of Directors of  
Ganesh Infraworld Limited

We have reviewed the accompanying statement of unaudited financial results of GANESH INFRAWORLD LIMITED for the Quarter & Half year ended September 30, 2024 ("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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are 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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PIYUSH KOTHARI & ASSOCIATES

Chartered Accountants  
(FRN- 140711W)

PIYUSH KOTHARI

Partner

(M.No.-158407)

Place: Ahmedabad

Date: 19.02.2025

UDIN : 25158407BMJFXS6106



**GANESH INFRAWORLD LIMITED**

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

033-46041066

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. In lakhs except for EPS)

Sr. No.	Particulars	For the Quarter ended		For the	For the Year Ended
		30.09.2024 (Unaudited) (refer note 3)	30.06.2024 (Unaudited)	Half year ended 30.09.2024 (Unaudited)	31.03.2024 (Audited)
I	<b>INCOME</b>				
II	Revenue from Operations	9,502.98	13,535.97	23,038.95	5,104.63
III	Other Income	33.80	153.47	187.27	22.36
	<b>Total Income</b>	<b>9,536.78</b>	<b>13,689.44</b>	<b>23,226.22</b>	<b>5,126.99</b>
IV	<b>EXPENSES</b>				
	Construction & Other Direct Expense	8,249.79	12,072.87	20,322.66	4,409.54
	Employee Benefit Expenses	69.42	61.78	131.20	42.70
	Finance Costs	40.44	22.71	63.15	12.80
	Depreciation and Amortization Expenses	32.79	32.44	65.23	7.99
	Other Expenses	234.61	147.51	382.12	94.82
	<b>Total Expenses</b>	<b>8,627.05</b>	<b>12,337.31</b>	<b>20,964.36</b>	<b>4,567.85</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>	<b>909.73</b>	<b>1,352.13</b>	<b>2,261.86</b>	<b>559.14</b>
VI	Exceptional and Extra-ordinary items	-	-	-	-
VII	<b>Profit before tax</b>	<b>909.73</b>	<b>1,352.13</b>	<b>2,261.86</b>	<b>559.14</b>
VIII	<b>Tax Expense</b>				
	Current Tax	199.29	348.47	547.76	132.31
	Deferred Tax	4.43	0.12	4.55	31.46
		<b>203.72</b>	<b>348.59</b>	<b>552.31</b>	<b>163.77</b>
IX	<b>Profit / (Loss) After Tax</b>	<b>706.01</b>	<b>1,003.54</b>	<b>1,709.55</b>	<b>395.37</b>
X	<b>Details of equity share capital:</b>				
	Paid up Equity share capital as on reporting date	1,542.23	1,233.78	1,542.23	1,097.78
	Weighted Average Number of Equity Share	3,08,44,597	1,23,37,839	3,08,44,597	1,09,77,839
	Face value of equity share capital (Per Share)	5	10	5	10
XI	<b>Earnings per equity share:</b>				
	<b>(Not Annualised for the quarter)</b>				
	a. Basic (in ₹)	2.29	8.13	5.54	3.60
	b. Diluted (in ₹)	2.29	8.13	5.54	3.60

The Notes are an Integral part of the financial results.

For and on behalf of the Board of Directors  
GANESH INFRAWORLD LIMITED  
**GANESH INFRAWORLD LTD.**

**Managing Director**

Kolkata, dated February 19, 2025

**VIBHOAR AGRAWAL**  
Chairman, MD and CEO  
DIN: 02331469

**GANESH INFRAWORLD LIMITED**  
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**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**

(Rs. In lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024
	(Unaudited)	(Audited)
<b>I EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
a. Share Capital	1,542.23	1,097.78
b. Reserves and Surplus	5,020.48	2,395.37
<b>Total Equity</b>	<b>6,562.71</b>	<b>3,493.15</b>
<b>2 Share Application Money Pending Allotment</b>	-	30.00
<b>3 Non-Current Liabilities</b>		
a. Deferred Tax Liability	36.01	31.46
b. Long Term Provisions	3.27	3.27
<b>Total Non-Current Liabilities</b>	<b>39.28</b>	<b>34.73</b>
<b>4 Current Liabilities</b>		
a. Short Term Borrowings	2,862.81	3,072.42
b. Trade Payable		
(i) Due to Micro and Small Enterprises	-	-
(ii) Due to Others	2,001.54	2,203.07
c. Other current liabilities	658.41	513.90
d. Short-term Provisions	827.39	662.42
<b>Total Current Liabilities</b>	<b>6,350.15</b>	<b>6,451.81</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,952.14</b>	<b>10,009.69</b>
<b>II ASSETS</b>		
<b>1 Non-current assets</b>		
a. Property, Plant & Equipments and Intangible assets		
(i) Property, Plant and Equipment	861.99	927.22
(ii) Intangible Assets	-	-
b. Other Non Current Assets	487.98	225.75
<b>Total Non-Current Assets</b>	<b>1,349.97</b>	<b>1,152.97</b>
<b>2 Current Assets</b>		
a. Current Investment in Shares	-	1,878.51
b. Inventories	1,738.90	944.66
c. Trade Receivables	7,355.60	3,852.51
d. Cash and Bank Balance	76.20	560.88
e. Short Term Loans and Advances	2,431.47	1,620.16
<b>Total Current Assets</b>	<b>11,602.17</b>	<b>8,856.72</b>
<b>TOTAL ASSETS</b>	<b>12,952.14</b>	<b>10,009.69</b>

The Notes are an Integral part of the financial results.

For and on behalf of the Board of Directors  
GANESH INFRAWORLD LIMITED

**GANESH INFRAWORLD LTD.**

*Vibhoar Agrawal*  
Managing Director

VIBHOAR AGRAWAL  
Chairman, MD and CEO  
DIN: 02331469

Kolkata, dated February 19, 2025

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**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. In lakhs)

Particulars		For the	For the Year Ended
		Half year ended September 30, 2024	March 31, 2024
		(Unaudited)	(Audited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit as per The Statement of Profit & Loss before Tax		2,261.86	559.14
Adjustment for:-			
Interest Income		(25.21)	(16.44)
Interest Paid		63.04	12.67
Depreciation		65.23	7.99
Profit on Sale of Shares & Mutual Fund		(145.33)	-
<b>Operating Profit Before Working Capital Changes</b>		<b>2,219.59</b>	<b>563.36</b>
<b>Adjustment for Current Assets &amp; Liabilities</b>			
(Increase)/Decrease in Trade Receivable		(3,503.09)	(3,852.51)
(Increase)/Decrease in Short Term Loans & Advances		(811.31)	(1,620.16)
(Increase)/Decrease in Inventories		(794.24)	(944.66)
(Increase)/Decrease in Other Non-Current Assets		(262.23)	(225.75)
Increase/(Decrease) in Current Liabilities		144.51	513.90
Increase/(Decrease) in Trade Payable		(201.53)	2,203.07
Increase/(Decrease) in Deferred Tax		4.55	31.46
Increase/(Decrease) in Provision		164.97	501.92
<b>Cash generated from/(used in) operations</b>		<b>(3,038.78)</b>	<b>(2,829.37)</b>
Income tax expense		(552.30)	-
<b>Cash Generated from (utilized in) Operating Activities</b>	<b>(A)</b>	<b>(3,591.08)</b>	<b>(2,829.37)</b>
<b>(B) CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
Interest Income		25.21	16.44
Increase in Fixed Assets		-	(935.21)
Proceeds from Sale /(Purchase) of Investment		2,023.84	(1,878.51)
<b>Cash Generated from (utilised in) Investing Activities</b>	<b>(B)</b>	<b>2,049.05</b>	<b>(2,797.28)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Proceeds /(Repayment) of Short term borrowings		(209.61)	3,072.42
Net Proceeds /(Repayment) of Long term borrowings		-	-
Proceeds from Issue of Shares		1,330.00	3,097.78
Proceeds from Share Application Money		-	30.00
Interest & other finance expenses paid		(63.04)	(12.67)
<b>Cash Generated from (utilised in) Financing Activities</b>	<b>(C)</b>	<b>1,057.35</b>	<b>6,187.53</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(484.68)</b>	<b>560.88</b>
	Opening Cash & Cash Equivalents	560.88	-
	Closing Cash & Cash Equivalents	<b>76.20</b>	<b>560.88</b>

The Notes are an Integral part of the financial results.

For and on behalf of the Board of Directors  
GANESH INFRAWORLD LIMITED

**GANESH INFRAWORLD LTD.**

*Vibhoar Agrawal*  
Managing Director

Kolkata, dated February 19, 2025

VIBHOAR AGRAWAL  
Chairman, MD and CEO  
DIN. 02331469

## GANESH INFRAWORLD LIMITED

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### Notes on Standalone Financial Results:

- 1 The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 19, 2025.
- 2 The standalone financial result for the half year ended 30th September 2024 have been prepared in accordance with the requirement of Accounting Standard (AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

As per MCA notification dated 16th February 2015 companies whose share listed on SME exchange as referred to in chapter XB of SEBI (issue of capital and disclosure requirements) Regulations 2009, are exempted from the compulsory requirement of adoption of IND-AS. Hence, as the Company is covered under exempted category, it has not accepted IND-AS for preparation of financial results.

- 3 The figures for the quarter ended September 30, 2024 are the balancing figures between unaudited figures for the half year ended September 30, 2024 and unaudited figures for the three months ended June 30, 2024.
- 4 Ganesh Infraworld Limited ("the Company") was originally established as a partnership firm under the Indian Partnership Act, 1932. It was subsequently converted into a private limited company, Ganesh Infraworld Private Limited, on February 13, 2024, and later restructured as a public limited company, Ganesh Infraworld Limited, on June 1, 2024.

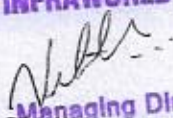
Due to this transition, financial comparisons with the half year ended September 30, 2023, and the quarter ended September 30, 2023, are not available. Additionally, the financial statements for the year ending March 31, 2024, pertain only to the period from February 13, 2024, to March 31, 2024.

- 5 All activities of the company revolves around the main business and as such there are no separate reportable business segment and all the operations of the company are concluded within India, so as such there are no separate reportable geographical segment.
- 6 The results for the quarter and half year ended September 30, 2024 are available for investors on the Stock Exchange website at [www.nseindia.com](http://www.nseindia.com) and on the Company's website at [www.ganeshinfra.com](http://www.ganeshinfra.com).
- 7 Previous year's/period's figures have been regrouped/rearranged wherever necessary.

The Notes are an Integral part of the financial results.

Kolkata, dated February 19, 2025

For and on behalf of the Board of Directors  
GANESH INFRAWORLD LIMITED  
GANESH INFRAWORLD LTD.

  
VIBHOAR AGRAWAL  
Chairman, MD and CEO  
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B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. – Not applicable.

C. Format for Disclosing Outstanding Default on Loans and Debt Securities - Not applicable as we don't have any default on loans outstanding as on September 30, 2024. The Company has no debt securities.

D. Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) – The Company has filed the disclosure in XBRL mode.

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along with Annual Audited Financial Results (Standalone) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) - Not Applicable.

## For Ganesh Infraworld Limited

**Vibhoar  
Agrawal**

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Vibhoar Agrawal  
Date: 2025.02.19  
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**Vibhoar Agrawal**  
**Managing Director**  
**DIN: 02331469**