

# GANGES SECURITIES LIMITED

CIN – L74120UP2015PLC069869

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – [gangessecurities@birlasugar.org](mailto:gangessecurities@birlasugar.org); Website-[www.birla-sugar.com](http://www.birla-sugar.com)

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13<sup>th</sup> August, 2025

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

Symbol : GANGESSECU

Stock Code : 540647

Dear Sir,

**Sub: Outcome of Board Meeting held on 13<sup>th</sup> August, 2025**

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

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 13<sup>th</sup> August 2025 has inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2025. A copy of Unaudited Financial Results along with Auditor's Limited Report thereon is enclosed for your records. The above result is also being made available on the Company's website at [www.birla-sugar.com](http://www.birla-sugar.com)

The meeting commenced at 3:00 P.M. and concluded at 4:30 P.M.

The above is for your information and dissemination to all concerned.

Thanking you

Yours faithfully,

For Ganges Securities Limited

Vikash Goyal

Digitally signed by Vikash  
Goyal  
Date: 2025.08.13 16:34:40  
+05'30'

Vikash Goyal  
Chief Financial Officer

# J K V S & CO

Chartered Accountants

7/1B Hazra Road, Kolkata-700026 (India)

Phone: +91 33 2476 5068 • E-mail: kolkata@jkvs.in

## Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Ganges Securities Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
Ganges Securities Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Ganges Securities Limited (the 'Company') for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulation).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on August 13, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The figures for the quarter ended March 31, 2025 as reported in the Statement, being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2025 and the published unaudited year to date figures up to the third quarter ended December 31, 2024. Also, the figures up to end of the third quarter had only been reviewed by us, as required under the Listing regulations and not subjected to audit.



Place: Kolkata  
Dated: August 13, 2025

For JKVS & CO  
Chartered Accountants  
Firm Registration No. 318086E

*Utsav Saraf*

Utsav Saraf  
Partner

Membership No. 306932  
UDIN: 25306932BMNWQP4550

## GANGES SECURITIES LIMITED

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Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069869  
Web-site : www.birla-sugar.com, E-mail : gangessecurities@birlasugar.org

( in lakhs)

| Statement of Unaudited Financial Results for the Quarter ended 30th June 2025 |   |                           |   |                           |                         |
|---|---|---------------------------|---|---------------------------|-------------------------|
| Sr. No.   | Particulars   | Quarter ended             |   |                           | Year ended              |
|   |   | 30.06.2025<br>(Unaudited) | 31.03.2025<br>(Refer Note 2)<br>(Audited) | 30.06.2024<br>(Unaudited) | 31.03.2025<br>(Audited) |
| 1.  | <b>Revenue from Operations</b>  |                           |   |                           |                         |
|   | (a) Interest Income   | 55.72                     | 59.49                                     | 76.59                     | 271.29                  |
|   | (b) Dividend Income   | -                         | -   | -                         | 515.66                  |
|   | <b>Total Revenue from Operations</b>  | 55.72                     | 59.49                                     | 76.59                     | 786.95                  |
| 2.  | <b>Other Income</b>   |                           |   |                           |                         |
|   | (a) Rental Income   | 6.25                      | 6.47                                      | 6.25                      | 25.22                   |
|   | (b) Other Income  | 5.70                      | 0.01                                      | -                         | 0.01                    |
|   | <b>Total Other Income</b>   | 11.95                     | 6.48                                      | 6.25                      | 25.23                   |
| 3.  | <b>Total Income (1+2)</b>   | 67.67                     | 65.97                                     | 82.84                     | 812.18                  |
| 4.  | <b>Expenses</b>   |                           |   |                           |                         |
|   | (a) Finance costs (net)   | -                         | -   | -                         | -                       |
|   | (b) Fees and commission expenses  | 6.86                      | 0.02                                      | 7.06                      | 8.57                    |
|   | (c) Employee benefits expense   | 26.52                     | 37.37                                     | 13.50                     | 100.37                  |
|   | (d) Depreciation and amortisation expense   | 0.84                      | 0.84                                      | 0.84                      | 3.36                    |
|   | (e) Other expenses  | 17.88                     | 90.87                                     | 20.61                     | 172.10                  |
|   | <b>Total Expenses</b>   | 52.10                     | 129.10                                    | 42.01                     | 284.40                  |
| 5.  | <b>Profit before exceptional items and tax (3-4)</b>  | 15.57                     | (63.13)                                   | 40.83                     | 527.78                  |
| 6.  | Exceptional items   | -                         | -   | -                         | -                       |
| 7.  | <b>Profit before tax (5+6)</b>  | 15.57                     | (63.13)                                   | 40.83                     | 527.78                  |
| 8.  | <b>Tax expense</b>  |                           |   |                           |                         |
|   | (i) Current tax   | 2.68                      | (7.58)                                    | 7.17                      | 138.77                  |
|   | (ii) Income tax related to earlier years  | -                         | -   | -                         | 0.47                    |
|   | (ii) Deferred tax   | -                         | -   | -                         | -                       |
|   | <b>Total tax expense</b>  | 2.68                      | (7.58)                                    | 7.17                      | 139.24                  |
| 9.  | <b>Net Profit after tax (7-8)</b>   | 12.89                     | (55.55)                                   | 33.66                     | 388.54                  |
| 10.   | <b>Other Comprehensive Income</b>   |                           |   |                           |                         |
|   | (i) Items that will not be reclassified to profit or loss                                       | 1,996.05                  | 2,665.99                                  | 11,527.69                 | 15,577.42               |
|   | (ii) Income tax relating to Items that will not be reclassified to profit or loss               | 141.63                    | (1,788.15)                                | (686.26)                  | (2,985.51)              |
|   | (iii) Items that may be reclassified to profit or loss  | 4.20                      | 1.30                                      | -                         | 1.35                    |
|   | (iv) Income tax relating to Items that may be reclassified to profit or loss                    | (1.06)                    | (0.33)                                    | -                         | (0.34)                  |
|   | <b>Total Other Comprehensive Income</b>   | 2,140.82                  | 878.81                                    | 10,841.43                 | 12,592.92               |
| 11.   | <b>Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)</b> | 2,153.71                  | 823.26                                    | 10,875.09                 | 12,981.46               |
| 12.   | <b>Paid-up Equity Share Capital</b><br>(Face value per share ` 10)                              | 1,000.37                  | 1,000.37                                  | 1,000.37                  | 1,000.37                |
| 13.   | <b>Other Equity</b>   |                           |   |                           | 65,100.37               |
| 14.   | <b>Earnings per equity share (of ` 10 each) (in `):</b>   |                           |   |                           |                         |
|   | (a) Basic   | 0.13 *                    | (0.56) *                                  | 0.34 *                    | 3.88                    |
|   | (b) Diluted   | 0.13 *                    | (0.56) *                                  | 0.34 *                    | 3.88                    |

\* not annualised



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### Notes:

1. The Company has only one business segment i.e. Investing Business and as such segment reporting as required by Ind AS 108 "Operating Segments" is not applicable.
2. The figures of the last quarter for the previous year are the balancing figures between the audited figures in respect of full financial year ended 31 March and the published year to date reviewed figures upto the end of the third quarter ended 31 December.
3. The results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2025. The Limited Review of the same has been carried out by the statutory auditors, pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, as amended.
5. The figures of the previous year have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30th June 2025.
6. Mr. Brij Mohan Agarwal, Director of the Company, is duly authorised by the Board to sign the unaudited financial result for the quarter ended 30th June 2025.

Place: Kolkata  
Date: 13th August, 2025



For and on behalf of the Board of Directors  
Ganges Securities Limited

  
Brij Mohan Agarwal  
Director  
DIN: 03101758

**Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Ganges Securities Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Ganges Securities Limited**

1. We have reviewed the accompanying unaudited consolidated financial results of M/s. Ganges Securities Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2025 which are included in the accompanying 'Consolidated Statement' of profit and loss for the quarter ended June 30, 2025 ("the Statement"). The statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors in their meeting held on August 13, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by Institute of Chartered Accountants of India (ICAI). 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 substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

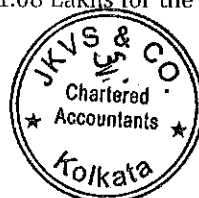
4. The Statement includes the financial results of the following entity:

| Name of the Entity      | Relationship            |
|-------------------------|-------------------------|
| Cinnatollah Tea Limited | Wholly Owned Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor in respect of one subsidiary referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Other Matters:**

We did not review the interim financial statement of one ("1") subsidiary included in the statement, whose interim financial statement reflect total revenue of Rs. 565.39 Lakhs, total net profit of Rs. 90.29 Lakhs and total comprehensive income of Rs. 91.08 Lakhs for the quarter ended 30 June 2025 and as



# J K V S & CO

Chartered Accountants

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considered in the consolidated unaudited financial results. This financial result has been reviewed by other auditor, whose results has been furnished to us by the management. Our conclusion in so far as it relates to the amount and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above.

For JKVS & CO  
Chartered Accountants  
Firm Registration No. 318086E



Utsav Saraf

Utsav Saraf  
Partner

Membership No. 306932  
UDIN: 25306932BMNWQQ2371

Place: Kolkata  
Dated: August 13, 2025

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( ` in lakhs)

| Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June 2025 |   |                           |   |   |                         |
|--|---|---------------------------|---|---|-------------------------|
| Sr. No.  | Particulars   | Quarter ended             |   |   | Year ended              |
|  |   | 30.06.2025<br>(Unaudited) | 31.03.2025<br>(Refer Note 1)<br>(Audited) | 30.06.2024<br>(Refer Note 3)<br>(Unaudited) | 31.03.2025<br>(Audited) |
| 1.   | <b>Revenue from Operations</b>  |                           |   |   |                         |
|  | (a) Interest Income   | 70.24                     | 84.18                                     | 101.51                                      | 368.23                  |
|  | (b) Dividend Income   | -                         | -   | -   | 384.79                  |
|  | (c) Sale of Tea   | 565.39                    | 116.15                                    | 670.39                                      | 3,045.24                |
|  | <b>Total Revenue from Operations</b>  | <b>635.63</b>             | <b>200.33</b>                             | <b>771.90</b>                               | <b>3,798.26</b>         |
| 2.   | <b>Other Income</b>   |                           |   |   |                         |
|  | (a) Rental Income   | 6.25                      | 6.47                                      | 6.25  | 25.22                   |
|  | (b) Other Income  | 53.32                     | 66.36                                     | 5.77  | 88.66                   |
|  | <b>Total Other Income</b>   | <b>59.57</b>              | <b>72.83</b>                              | <b>12.02</b>                                | <b>113.88</b>           |
| 3.   | <b>Total Income (1+2)</b>   | <b>695.20</b>             | <b>273.16</b>                             | <b>783.92</b>                               | <b>3,912.14</b>         |
| 4.   | <b>Expenses</b>   |                           |   |   |                         |
|  | (e) Finance costs (net)   | 0.20                      | 0.65                                      | 0.25  | 1.40                    |
|  | (b) Fees and Commission Expenses  | 12.48                     | 8.19                                      | 13.76                                       | 40.13                   |
|  | (c) Cost of materials consumed  | 60.14                     | -   | -   | -                       |
|  | (d) Change in inventories of finished goods   | (311.58)                  | (12.31)                                   | (140.22)                                    | 42.41                   |
|  | (e) Employee benefits expense   | 578.74                    | 544.43                                    | 522.72                                      | 2,168.65                |
|  | (f) Depreciation and amortisation expense   | 16.16                     | 46.97                                     | 18.55                                       | 104.35                  |
|  | (g) Consumption of Stores, Spares and Packing Materials   | 63.93                     | 45.78                                     | 49.97                                       | 185.73                  |
|  | (h) Rent, Tax and Energy Costs  | 69.40                     | 27.65                                     | 66.32                                       | 266.33                  |
|  | (i) Other expenses  | 73.96                     | 153.28                                    | 83.55                                       | 434.36                  |
|  | <b>Total Expenses</b>   | <b>563.43</b>             | <b>814.64</b>                             | <b>614.90</b>                               | <b>3,243.36</b>         |
| 5.   | <b>Profit / (Loss) before exceptional items and tax (3-4)</b>                                   | <b>131.77</b>             | <b>(541.48)</b>                           | <b>169.02</b>                               | <b>668.78</b>           |
| 6.   | Exceptional items   | -                         | -   | 24.24                                       | 101.86                  |
| 7.   | <b>Profit / (Loss) before tax (5-6)</b>   | <b>131.77</b>             | <b>(541.48)</b>                           | <b>144.78</b>                               | <b>566.92</b>           |
| 8.   | <b>Tax expense</b>  |                           |   |   |                         |
|  | (i) Current tax   | 24.72                     | (68.15)                                   | 32.97                                       | 166.00                  |
|  | (ii) Income tax related to earlier years  | -                         | (3.43)                                    | -   | (2.96)                  |
|  | (iii) Deferred tax  | 3.87                      | (98.84)                                   | 6.46  | (102.33)                |
|  | <b>Total tax expense</b>  | <b>28.59</b>              | <b>(170.42)</b>                           | <b>39.43</b>                                | <b>60.71</b>            |
| 9.   | <b>Net Profit / (Loss) after tax (7-8)</b>  | <b>103.18</b>             | <b>(371.06)</b>                           | <b>105.35</b>                               | <b>506.21</b>           |
| 10.  | <b>Other Comprehensive Income</b>   |                           |   |   |                         |
|  | (i) Items that will not be reclassified to profit or loss                                       | 1,997.10                  | 2,682.14                                  | 11,523.77                                   | 15,581.79               |
|  | (ii) Income tax relating to items that will not be reclassified to profit or loss               | 141.37                    | (1,792.22)                                | (685.27)                                    | (2,986.62)              |
|  | (iii) Items that may be reclassified to profit or loss  | 4.20                      | 1.30                                      | -   | 1.35                    |
|  | (iv) Income tax relating to items that may be reclassified to profit or loss                    | (1.06)                    | (0.33)                                    | -   | (0.34)                  |
|  | <b>Total Other Comprehensive Income</b>   | <b>2,141.61</b>           | <b>890.89</b>                             | <b>10,838.50</b>                            | <b>12,596.18</b>        |
| 11.  | <b>Total Comprehensive Income [comprising net profit and other comprehensive income] (9+10)</b> | <b>2,244.79</b>           | <b>519.83</b>                             | <b>10,943.85</b>                            | <b>13,102.39</b>        |
| 12.  | <b>Paid-up Equity Share Capital</b><br>(Face value per share ` 10)                              | <b>1,000.37</b>           | <b>1,000.37</b>                           | <b>1,000.37</b>                             | <b>1,000.37</b>         |
| 13.  | <b>Other Equity</b>   |                           |   |   | <b>66,625.36</b>        |
| 14.  | <b>Earnings per equity share (of ` 10 each) (in `):</b>   |                           |   |   |                         |
|  | (a) Basic   | 1.03 *                    | (3.71) *                                  | 1.05 *                                      | 5.06                    |
|  | (b) Diluted   | 1.03 *                    | (3.71) *                                  | 1.05 *                                      | 5.06                    |

\* not annualised



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( ` in lakhs)

| Segment wise Consolidated Revenue, Results, Assets and Liabilities for the quarter ended 30th June 2025 |  |                  |                              |                              |                  |
|---|--|------------------|------------------------------|------------------------------|------------------|
| Sr. No.   | Particulars  | Quarter ended    |                              |                              | Year ended       |
|   |  | 30.06.2025       | 31.03.2025<br>(Refer Note 1) | 30.06.2024<br>(Refer Note 3) | 31.03.2025       |
|   |  | (Unaudited)      | (Audited)                    | (Unaudited)                  | (Audited)        |
| 1.  | <b>Segment Revenue</b>   |                  |                              |                              |                  |
|   | (a) Investing Business   | 70.24            | 84.18                        | 101.51                       | 753.02           |
|   | (b) Tea Business   | 565.39           | 116.15                       | 670.39                       | 3,045.24         |
|   | <b>Total Revenue from Operations</b>   | <b>635.63</b>    | <b>200.33</b>                | <b>771.90</b>                | <b>3,798.26</b>  |
| 2.  | <b>Segment Results [Profit / (Loss)]</b>   |                  |                              |                              |                  |
|   | (a) Investing Business   | 70.10            | 32.86                        | 68.10                        | 583.89           |
|   | (b) Tea Business*  | 60.12            | (566.95)                     | 77.92                        | (4.06)           |
|   | <b>Total segment Profit / (Loss) before finance costs, tax and unallocable items</b> | <b>130.22</b>    | <b>(534.09)</b>              | <b>146.02</b>                | <b>579.83</b>    |
|   | Less:  |                  |                              |                              |                  |
|   | (i) Finance costs (net)  | 0.20             | 0.65                         | 0.25                         | 1.40             |
|   | (ii) Other unallocable expenditure (net of unallocable income)                       | (1.75)           | 6.74                         | 0.99                         | 11.51            |
|   | <b>Profit / (Loss) before tax</b>  | <b>131.77</b>    | <b>(541.48)</b>              | <b>144.78</b>                | <b>566.92</b>    |
| 3.  | <b>Segment Assets</b>  |                  |                              |                              |                  |
|   | (a) Investing Business   | 72,834.03        | 70,904.38                    | 66,218.51                    | 70,904.38        |
|   | (b) Tea Business   | 2,381.43         | 1,853.22                     | 2,232.34                     | 1,853.22         |
|   | (c) Unallocable Assets   | 334.96           | 489.39                       | 369.65                       | 489.39           |
|   | <b>Total Segment Assets</b>  | <b>75,550.42</b> | <b>73,246.99</b>             | <b>68,820.50</b>             | <b>73,246.99</b> |
| 4.  | <b>Segment Liabilities</b>   |                  |                              |                              |                  |
|   | (a) Investing Business   | 25.61            | 25.63                        | 23.61                        | 25.63            |
|   | (b) Tea Business   | 954.76           | 755.72                       | 773.02                       | 755.72           |
|   | (c) Unallocable Liabilities  | 4,699.53         | 4,839.91                     | 2,556.68                     | 4,839.91         |
|   | <b>Total Segment Liabilities</b>   | <b>5,679.90</b>  | <b>5,621.26</b>              | <b>3,353.31</b>              | <b>5,621.26</b>  |

\*The figures of the Tea segment results include the impact of exceptional items.



## GANGES SECURITIES LIMITED

Registered Office: P.O. Hargaon, District Sitapur, Uttar Pradesh - 261 121  
Phone (05862) 256220; Fax (05862) 256225, CIN : L74120UP2015PLC069869  
Web-site : www.birla-sugar.com, E-mail : gangessecurities@birlasugar.org

### Notes:

1. The figures of the last quarter for the previous year are the balancing figures between the audited figures in respect of full financial year ended 31 March and the published year to date reviewed figures upto the end of the third quarter ended 31 December.
2. These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of the Companies Act, 2013 ('Act') and other relevant provisions of the Act and comprise the financial results of the Company and Cinnatollah Tea Limited, being wholly owned subsidiary of the Company.
3. During the previous financial year 2024-25, the subsidiary company identified a case of misappropriation of funds by the former Chief Financial Officer involving fictitious invoices and potential vendor kickbacks during the period from April, 2022 to November, 2024. A First Information Report (FIR) was filed against the individual concerned.

An amount of ₹101.86 Lakhs was recognized as an exceptional item in the consolidated financial statements for the year ended 31st March 2025, representing the estimated impact of the identified fraud.

Accordingly, the figures for the quarter ended 30th June, 2024 have been restated in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

The impact of the reclassification is presented in the following table:

(A) Impact on Statement of Profit and Loss due to above

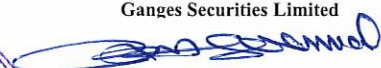
| Particulars  | Quarter Ended<br>30.06.2024 |
|--|-----------------------------|
| Increase/(Decrease) in Employee Benefit Expense                          | (9.98)                      |
| Increase/(Decrease) in Other Expense                                     | (2.59)                      |
| <b>Increase/(Decrease) in Net profit Before Tax and Exceptional Item</b> | <b>12.57</b>                |
| Increase/(Decrease) in Exceptional Item                                  | 24.24                       |
| <b>Increase/(Decrease) in Net Profit After Exceptional Item</b>          | <b>(11.67)</b>              |
| Increase/Decrease in deferred tax  | (2.94)                      |
| Increase/(Decrease) in Net Profit After Tax                              | (8.73)                      |
| Increase/(Decrease) in Total Comprehensive Income                        | (8.73)                      |
| Increase/(Decrease) in EPS (Basic and Diluted)                           | (0.09)                      |

4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August, 2025. The Limited Review of the same has been carried out by the statutory auditors, pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, as amended.
5. The figures of the previous year have been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2025.
6. Mr. Brij Mohan Agarwal, Director of the Company, is duly authorised by the Board to sign the unaudited financial result for the quarter ended 30th June 2025.

Place: Kolkata  
Date: 13th August, 2025



For and on behalf of the Board of Directors  
Ganges Securities Limited

  
Brij Mohan Agarwal  
Director  
DIN: 03101758