



Ganga Papers India Ltd.

CIN No.: L21012MH1985PTC035575

(Formerly Known as Kasat Paper & Pulp Ltd)

Reg. Off.: Gat No. 241, Bebedohal, Tal. Maval, Dist. Pune - 410 506.

City Off.: D-8, Sanskriti Prangan Society, S. No. 131, Baner-Balewadi Road, Baner, Pune - 411 045.

Email : gangapapers@gmail.com

14th November, 2019

To,
The Corporate Relationship Department
BSE Ltd.
P. J. Towers,
Dalal Street,
Mumbai- 400001

Dear Sirs,

Sub: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Un-audited Standalone Financial Results for the Second Quarter and Half-year ended 30th September, 2019.

We are submitting the Un-audited Standalone Financial Results of Ganga Papers India Limited along with Statement of Assets & Liabilities & Cash Flow Statement for the Second Quarter and Half-year ended 30th September, 2019.

We are also submitting a Limited Review Report of the Standalone Financial Results for the Second Quarter and Half-year ended 30th September, 2019, issued by our Statutory Auditors, M/s. A K Agrawal & Co., Chartered Accountants.


The Meeting of the Board of Directors of the Company commenced at 02:00 p.m. and concluded at 02:30 p.m.

This intimation is also being uploaded on the Company's website at www.gangapapers.in

This is for your kind information and record.

Thanking you

Yours faithfully,
For Ganga Papers India Limited


Ramesh Kumar Chaudhary
(Chairman & Director)

Encl: a/a



GANGA PAPERS INDIA LIMITED

CIN: L21012MH1985PTC035575

Regd. Off: 241, Village Bebedohal, Tal. Maval, Pune-410506

Email:-compliance.gpil@gmail.com; Website:-www.gangapapers.in

Statement of Financial Results for the Quarter and Half year ended 30th September, 2019

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-19	30-06-19	30-09-18	30-09-19	30-09-18	31-03-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue :						
I	(a) Revenue from Operations (net)	3,084.37	3,642.91	3,429.41	6,727.28	6,102.40	13,232.67
II	(b) Other Income	(8.18)	24.42	0.62	16.24	1.23	60.40
III	Total Revenue (I+II)	3,076.19	3,667.33	3,430.03	6,743.52	6,103.63	13,293.07
IV	Expenses :						
	(a) Cost of Material Consumed	2,149.01	3,038.14	2,329.66	5,187.15	4,035.58	8,566.50
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	126.61	(14.24)	(168.89)	112.37	(189.21)	(224.19)
	(d) Excise Duty	-	-	-	-	-	-
	(e) Employee Benefits Expense	23.08	28.83	33.76	51.91	65.38	135.43
	(f) Finance Costs	75.93	76.32	33.58	152.25	97.89	311.45
	(g) Depreciation and Amortisation Expense	51.21	51.21	49.62	102.42	87.74	193.46
	(h) Other Expenses	608.82	438.85	1,092.63	1,047.67	1,903.94	4,108.40
	Total Expenses	3,034.66	3,619.11	3,370.36	6,653.77	6,001.32	13,091.05
V	Profit before exceptional items and tax (III-IV)	41.53	48.22	59.67	89.75	102.31	202.02
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	41.53	48.22	59.67	89.75	102.31	202.02
VIII	Tax Expenses :						
	(i) Current Tax	8.55	9.93	-	18.48	-	41.59
	(ii) Deferred Tax	-	-	-	-	-	37.75
	(iii) MAT Credit Entitlement	(8.55)	(9.93)	-	(18.48)	-	(41.59)
IX	Profit for the Period (VII - VIII)	41.53	48.22	59.67	89.75	102.31	164.27
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	41.53	48.22	59.67	89.75	102.31	164.27
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89	1,078.89
XIII	Earning Per Share(EPS), Eq. share of Rs. 10/- each Basic and Diluted EPS (not annualised)	0.38	0.45	0.55	0.83	0.95	1.52

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2019 and have undergone "Limited Review" by Statutory Auditors of the Company.
- The Company's business activity falls within a single primary business segment viz. Paper Manufacturing.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary.
- The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the quarter/half year ended 30th September, 2019 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the BSE Ltd ('BSE') and is also available on the Company's website.

Date : 14.11.2019
Place : Pune



By Order of the Board
For Ganga Papers India Limited

Ramesh Kumar Chaudhary
Ramesh Kumar Chaudhary
Chairman & Director
DIN-00080136

Statement of Assets and Liabilities as at 30th Septmeber, 2019

(Rs. in Lacs)

Sr. No.	Particulars	As at	As at
		30/09/2019	31/03/2019
		Unaudited	Audited
A	ASSETS		
1	Non-Current Assets	2,711.09	2,813.52
	(a) Property, Plant & Equipment	28.54	-
	(b) Capital Work-in-progress		
	(c) Financial Assets :	1.55	1.55
	Investments	190.16	255.14
	Other Financial Assets	166.22	147.67
	(d) Other Non-current Assets		
	Total Non-current Assets	3,097.56	3,217.88
2	Current Assets	1,293.15	1,017.34
	(a) Inventories		
	(b) Financial Assets :	1,581.33	1,725.48
	Trade Receivables	155.66	19.63
	Cash and Cash Equivalents	450.83	347.40
	(c) Other current Assets		
	Total Current Assets	3,480.97	3,109.85
	TOTAL - ASSETS	6,578.53	6,327.73
B	EQUITY AND LIABILITIES		
1	Equity :	1,078.89	1,078.89
	(a) Equity Share Capital	313.09	223.34
	(b) Other Equity		
	Total Equity	1,391.98	1,302.23
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities :	1,804.49	1,839.60
	Borrowings	107.83	107.83
	(b) Deferred Tax Liabilities (net)		
	Total Non-current Liabilities	1,912.32	1,947.43
	Current Liabilities		
	(a) Financial Liabilities :	1,647.86	1,407.33
	Borrowings	1,046.63	965.43
	Trade Payables	312.38	431.01
	Other Financial Liabilities	96.72	76.85
	(b) Other Current Liabilities	170.64	197.45
	(c) Provisions		
	Total Current Liabilities	3,274.23	3,078.07
	TOTAL - EQUITY AND LIABILITIES	6,578.53	6,327.73

Date: 14.11.2019
Place: Pune



By Order of the Board
For Ganga Papers India Limited

Ramesh Kumar Chaudhary
Ramesh Kumar Chaudhary
Chairman & Director
DIN-00080136

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs)

	For the half year ended on 30.9.2019	For the year ended on 31.3.2019
	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	89.75	202.03
Adjustments for :		
Depreciation and Amortisation Expenses	102.42	193.46
Interest Income	(2.18)	(12.61)
Interest Expenses	152.25	293.47
Other Adjustments	-	11.20
Operative Profit Before Working Capital Changes	342.24	687.54
Adjustments for :		
Inventories	(275.80)	(56.61)
Trade and Other Receivables	40.72	(989.87)
Trade and Other Payables	97.37	365.42
Cash Generated from Operations	204.53	6.48
Income Tax Paid	(41.59)	-
Net Cash Generated by Operating Activities	162.94	6.48
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(91.56)
Investment in Capital Work-in-progress	(28.54)	-
Investment in Fixed Deposits and Bonds	(61.06)	(87.98)
Redemption of Fixed Deposits	126.04	-
Interest on Fixed Deposits and Bonds	2.11	2.54
Security Deposit	-	(4.84)
Net Cash used in Investing Activities	38.55	(181.84)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan from Related Party	42.00	710.60
Repayment of Related Party Loan	(130.25)	(510.80)
Term Loan from Bank	-	38.85
Repayment of Term Loan	(66.84)	(121.59)
Repayment of Deferred Payment Liabilities	(6.77)	(6.77)
Interest Paid	(144.13)	(254.19)
Working Capital Loan (Net)	240.53	322.21
Net Cash used in Financing Activities	(65.46)	178.31
(D) Net Increase/(Decrease) in Cash & Cash Equivalents	136.03	2.95
Cash & Cash Equivalents at the beginning of the year	19.63	16.68
Cash & Cash Equivalents at the end of the year	155.66	19.63

Date : 14.11.2019

Place : Pune



By Order of the Board
For Ganga Papers India Limited

Ramesh Kumar Chaudhary
RAMESH KUMAR CHAUDHARY
Chairman & Director
DIN-00080136




To
The Board of Directors
Ganga Papers India Limited
Pune

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited financial results of **Ganga Papers India Limited**(the "Company") for the Quarter and half year ended on 30thSeptember, 2019 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 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 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 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 issue a report on these financial statements based on our review.
3. We conducted our review 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 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 provide 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 applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder and other accounting practices and policies generally accepted in India, 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 Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A K Agrawal & Co.
Chartered Accountants
Firm's Regn. No.018282C


AADESH KUMAR AGRAWAL
Partner
Membership. No. 410473
Varanasi – November 14, 2019
UDIN :19410473AAAADJ7642

