

# GANGA PHARMACEUTICALS LIMITED

CIN: L99999MH1989PLC053392

Regd. Off.: Gangatat, Dhanvantri Marg, Gopcharpada, Virar (E), Palghar – 401305  
Ph. No. 0250-6098333; Fax: 0250-2528602, Email: gplvirar@gmail.com

June 27, 2020

The Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 023

Fax No.2272 5092/3030

**Ref. Scrip code: 539680**

**Sub.: Outcome of the Board Meeting held today i.e. on June 27, 2020**

Dear Sir,

With regard to the captioned subject and in compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on June 27, 2020 (commenced at 2:00 p.m. and concluded at 3:40 p.m.) have inter- alia considered and approved;

1. Audited Financial results for the half and financial year ended on March 31, 2020, in this regard, please find enclosed herewith:
  - (a) Audited Financial Results of the Company for the financial year ended March 31, 2020.
  - (b) Auditor's Report in respect of the Audited Financial Results of the Company for the financial year ended March 31, 2020.

These are also being made available on the website of the Company at [www.ayurvedganga.com](http://www.ayurvedganga.com).

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion for the half and Financial year ended on March 31, 2020.

Please take the same on your records and suitably disseminated at all concerned.

Thanking you,

Yours faithfully,

**For Ganga Pharmaceuticals Limited**

**Bharat Sharma**

**Managing Director**

**DIN: 00077026**

**Email ID: [bharatbsharma26@gmail.com](mailto:bharatbsharma26@gmail.com)**



## GANGA PHARMACEUTICALS LIMITED

CIN: L99999MH1989PLC053392

REGISTERED OFFICE ADDRESS : GANGATAT, DHANVANTARI MARG, GOPCHAR PADA, VIRAR (EAST)-401305

Tele No.+91-250-6098444 Email id: gangapharmaltd@gmail.com , Website: www.ayurvedganga.com

## Statement of Audited Financial Results for the Half and Year ended March 31,2020

Rs.in Lacs

Sr. No	Particulars	Figures for the half year ended on			Financial year ended on	Financial year ended on
		31-03-2020	30/09/2019	31/03/2019	31-03-2020	31-03-2019
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	<b>INCOME FROM OPERATIONS</b>					
	(a) Revenue from operations	169.64	138.24	159.74	307.88	336.26
	(b) Other Income	9.01	7.50	7.47	16.51	14.39
	<b>Total Income</b>	<b>178.66</b>	<b>145.74</b>	<b>167.21</b>	<b>324.39</b>	<b>350.65</b>
2	<b>Expenses:</b>					
	(a) Cost of Materials consumed	52.09	64.20	35.77	116.29	124.57
	(b) Purchase of stock in trade				-	-
	(c) Change in inventories of finished, WIP and stock in trade	8.30	3.12	22.55	11.42	(1.17)
	(d) Employee Benefit Expenses	29.35	14.28	21.58	43.63	44.52
	(e) Finance Cost	12.05	12.18	12.84	24.23	25.13
	(f) Depreciation and Amortization Expense	2.82	2.60	1.53	5.42	5.29
	(g) Other Administrative Expenses	69.52	28.37	67.13	97.89	126.47
	<b>Total Expenses</b>	<b>174.13</b>	<b>124.75</b>	<b>161.40</b>	<b>298.89</b>	<b>324.80</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>4.53</b>	<b>20.98</b>	<b>5.81</b>	<b>25.51</b>	<b>25.85</b>
4	<b>Tax Expenses</b>					
	(a) Current Tax	1.03	5.29	1.47	6.32	6.63
=	(b) Deffered Tax	0.14	0.16	0.50	0.31	0.50
5	<b>Net Profit / (Loss) for the period (3-4)</b>	<b>3.36</b>	<b>15.53</b>	<b>3.84</b>	<b>18.88</b>	<b>18.71</b>
6	<b>Other Comprehensive Income</b>			-	-	-
7	<b>Paid - Up equity share capital ( Equity Share of Rs. 10/- each)</b>	<b>406.15</b>	<b>406.15</b>	<b>406.15</b>	<b>406.15</b>	<b>406.15</b>
8	<b>Earning per equity share (Rs.)</b>					
	(1) Basic	0.42	0.04	0.09	0.46	0.46
	(2) Diluted	0.42	0.04	0.09	0.46	0.46

## Note

- The above results for the half year ended 31-03-2020 have been reviewed by the Audit Committee in their meeting held on 27th June 2020 and approved by the Board of Directors in their meeting held on 27th May 2020.
- By mid of March 2020, novel corona virus (Covid-19) had spread across the world and since then the pandemic has severely affected publichealth and disrupted economic activities. In response to this pandemic, Governments across the world had to impose various restrictions including lockdowns and mandatory work from home requirements. This has affected the operations of the Company and has had impact on the sales and profitability amongst others. The Company is continuously monitoring the situation and taking necessary actions in response to the developments to minimise the impact and also to safeguard the assets and employees.
- Previous period's figures have been regrouped/reclassified wherever necessary.

For and on behalf of the Board of Directors  
Ganga Pharmaceuticals Limited

Bharat Sharma  
Managing Director  
DIN : 00077026  
Place: Mumbai  
Date : 27 June, 2020



**GANGA PHARMACEUTICALS LTD**

CIN: L99999MH1989PLC053392

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Tele Nos.:0250-6098333/444 ; Website: www.ayurvedganga.com; Email id:gangapharmaltd@gmail.com

**Statement of Audited Assests and Liabilities as at 31st March 2020**

		Amt. in Rs.	
	Statement of Assets and Liabilities Particulars	As at (31-03-2020)	As at (31-03-2019)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>(1) Shareholders Funds:</b>		
	(a) Share Capital	406,15,000	406,15,000
	(b) Reserve & Surplus	129,10,545	109,20,883
	<b>(2) Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	59,27,500	66,23,088
	(b) Deferred Tax Liabilities (Net)	57,249	26,361
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	<b>(3) Current Liabilities</b>		
	(a) Short-term borrowings	85,91,056	121,07,034
	(b) Trade payables		
	i) Total outsatnding dues of micro enterprises and small enterprises	13,55,720	17,41,550
	ii) Total outsatnding dues of creditors other then micro enterprises and small enterprises	42,10,758	37,40,605
	(c) Other current liabilities	19,81,630	17,61,631
	(d) Short-term provisions	21,582	43,128
	<b>Total</b>	<b>756,71,040</b>	<b>775,79,280</b>
<b>B</b>	<b>ASSETS</b>		
	<b>(1) Non - Current assets</b>		
	(a) Fixed Assets	75,78,167	80,18,721
	(b) Non-current investments	8,92,500	8,92,500
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	-	-
	(e) Other Non-current assets	230,21,411	251,69,375
	<b>(2) Current assets</b>		
	(a) Current Investment	-	-
	(b) Inventories	103,95,750	115,38,090
	(c) Trade receivables	107,05,650	122,64,226
	(d) Cash and cash equivalents	1,16,730	23,65,357
	(e) Short-term loans and advances	122,79,870	121,93,208
	(f) Other current assets	106,80,962	51,37,803
	<b>Total</b>	<b>756,71,040</b>	<b>775,79,280</b>

For and on behalf of the Board of Directors of  
Ganga Pharmaceuticals Limited



Bharat Sharma  
Managing Director  
DIN : 00077026

Place: Mumbai  
Date : 27 June, 2020

# Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

Independent Auditor's Report on Annual Financial Results of Ganga Pharmaceuticals Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF GANGA PHARMACEUTICALS LIMITED

Report on the audit of the Annual Financial Results

## Opinion

We have audited the accompanying Annual Financial results of Ganga Pharmaceuticals Limited (hereinafter referred to as the "Company") for the half and year ended 31<sup>st</sup> March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31<sup>st</sup> March, 2020.

## Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Annual Financial Results.

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# Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

## Emphasis of Matter

We draw your attention to note 2 to the financial results which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to COVID-19 pandemic situation, for which definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

## Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These half yearly and yearly annual financial results have been prepared on the basis of the interim and annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

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# Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

## Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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