GANGA
PAPERS INDIA LTD.

30th May, 2022
Corporate Relationship Department
BSE Ltd.
P. J. Towers,
Dalal Street,
Mumbai- 400001

BSE Scrip Code: 531813 and Scrip Id: GANGAPA

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on 30th May, 2022

Further to our letter dated 20th May, 2022 and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Board of Directors at its meeting held today, i.e. **30th May, 2022**transacted the following businesses, amongst others:-

1. Approved and adopted Audited Financial Results of the Company for the quarter/year ended 31st March, 2022 alongwith the Auditors Report thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said documents are enclosed and marked as Annexure 'A'.
2. A Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR)(Amendment) Regulation, 2016. (enclosed and marked as Annexure 'B')
3. Considered and approved appointment of Mr. V.S Dwivedi as the Internal Auditor of the Company for the financial year 2022-23.
4. Considered and approved appointment of M/s Ragini Chokshi & Co. as the Secretarial Auditor of the Company for the financial year 2022-23.
5. Considered and approved appointment of M/s. S M K & Co.Cost Auditor of the Company for the financial year 2022-23.

The meeting of the Board commenced at 11:00 A.M. and concluded at 01:45P.M.

This is for your kind information and record.

Thanking you,
Yours faithfully,
For **Ganga Papers India Limited**

Shivi Kapoor
(Company Secretary & Compliance Officer)
Encl:a/a

Ganga Papers India Ltd. Dist. Pune-410506 Gat No. 241, Babedohal Tal-Maval

GANGA PAPERS INDIA LTD.
CIN : L21012MH1985PTC035575

City Office
D-8, Sanskriti Prangan Society, S. No. 131
Baner-Balewadi Road, Baner, Pune - 411045
E-mail : info@gangapapers.com

Works and Registered Office :
Gat No. 241, Bebedohal, Tal. Maval
Dist. Pune - 410 506 Mob. : +91 6386208117, +91 9156216063
Website : www.gangapapers.com

GANGA PAPERS INDIA LIMITED
CIN: L21012MH1985PTC035575
Regd. Off: 241, Village Bebedohal, Tal. Maval, Pune-410506
Email:-compliance.gpil@gmail.com; Website:-www.gangapapers.in

Audited Statement of Assets and Liabilities as at 31st March, 2022

(Rs. in Lacs)

Sr. No.	Particulars	As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant & Equipment	2,323.01	2,536.13
	(b) Capital Work-in-progress	-	-
	(c) Financial Assets :		
	Investments	1.55	1.55
	Other Financial Assets	28.53	59.30
	(d) Other Non-current Assets	16.68	22.80
	Total Non-current Assets	**2,369.77**	**2,619.78**
2	**Current Assets**		
	(a) Inventories	1,414.18	445.55
	(b) Financial Assets :		
	Trade Receivables	3,260.76	3,336.13
	Cash and Cash Equivalents	723.70	519.75
	Bank Balances other than Cash and Cash Equivalents	227.52	150.84
	(c) Other current Assets	1,486.68	1,193.00
	Total Current Assets	**7,112.84**	**5,645.27**
	TOTAL - ASSETS	**9,482.61**	**8,265.05**
B	**EQUITY AND LIABILITIES**		
1	**Equity :**		
	(a) Equity Share Capital	1,078.89	1,078.89
	(b) Other Equity	1,358.76	823.24
	Total Equity	**2,437.65**	**1,902.13**
2	**Liabilities**		
	Non-Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	1,305.19	1,596.22
	(b) Deferred Tax Liabilities (net)	178.05	159.16
	Total Non-current Liabilities	**1,483.24**	**1,755.38**
	Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	2,490.77	1,840.78
	Trade Payables	1,619.54	1,601.13
	Other Financial Liabilities	344.50	447.50
	(b) Other Current Liabilities	672.60	400.14
	(c) Provisions	434.31	317.99
	Total Current Liabilities	**5,561.72**	**4,607.54**
	TOTAL - EQUITY AND LIABILITIES	**9,482.61**	**8,265.05**

Date : 30.05.2022
Place: Pune

Ganga Papers India Ltd. Gat No. 241, Babedohal Tal-Maval Dist. Pune-410506

By Order of the Board
For Ganga Papers India Limited

Ramesh Kumar Chaudhary
Chairman & Director
Scrip Code : 531813

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CIN: L21012MH1985PTC035575
Regd. Off: 241, Village Bebedohal, Tal. Maval, Pune-410506
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Audited Statement of Financial Results for the Quarter and Year ended 31/03/2022

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	Audited
	Income :					
I	(a) Revenue from Operations	7,390.17	7,307.76	6,733.24	27,493.52	17,660.89
II	(b) Other Income	369.55	74.59	111.20	772.14	207.93
III	**Total Income (II+III)**	**7,759.72**	**7,382.35**	**6,844.44**	**28,265.66**	**17,868.82**
IV	Expenses :					
	(a) Cost of Material Consumed	6,459.15	5,198.83	4,956.64	22,397.22	12,547.48
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	61.96	(333.82)	93.89	(762.24)	71.41
	(d) Excise Duty	-	-	-	-	-
	(e) Employee Benefits Expense	116.54	66.80	78.46	266.97	154.93
	(f) Finance Costs	81.80	74.50	76.84	263.23	243.42
	(g) Depreciation and Amortisation Expense	52.72	52.96	53.31	211.94	213.50
	(h) Other Expenses	807.01	2,166.33	1,233.78	5,167.96	4,083.63
	Total Expenses	**7,579.18**	**7,225.60**	**6,492.92**	**27,545.08**	**17,314.37**
V	Profit before exceptional items and tax (III-IV)	180.54	156.75	351.52	720.58	554.45
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	180.54	156.75	351.52	720.58	554.45
VIII	Tax Expenses :					
	(i) Current Tax	38.12	37.84	69.75	166.17	69.75
	(ii) Deferred Tax	(10.68)	17.17	71.28	18.89	71.28
IX	Profit for the Period (VII - VIII)	153.10	101.74	210.49	535.52	413.42
X	Other Comprehensive Income	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	153.10	101.74	210.49	535.52	413.42
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
XIII	Earning Per Share(EPS), Equity share of Rs.10/- each Basic and Diluted EPS (not annualised)	1.42	0.94	1.95	4.96	3.83

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeing held on 30th May, 2022. The figures of the last quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the relevant financial year which were subjected to limited review.

2 The Company's business activity falls within a single primary business segment viz.Paper Manufacturing.

3 The figures for the previous periods have been regrouped/rearranged, wherever necessary.

Date : 30.05.2022
Place : Pune

Ganga Papers India Ltd. Dist. Pune-410506 Gat No. 241, Babedohal Tal-Maval

By Order of the Board
For Ganga Papers India Limited

Ramesh Kumar Chaudhary
Chairman & Director
Scrip Code : 531813

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Audited Cash Flow Statement for the year ended 31st March, 2022

	As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	720.58	554.45
Adjustments for :		
Depreciation and Amortisation Expenses	211.94	213.50
Interest Income	(10.77)	(14.85)
Interest Expenses	215.14	212.86
Other Adjustments	5.11	21.48
Operative Profit Before Working Capital Changes	**1,142.00**	**987.44**
Adjustments for :		
Inventories	(968.63)	619.79
Trade and Other Receivables	(214.74)	(2,266.06)
Trade and Other Payables	310.78	820.34
Cash Generated from Oprations	269.41	161.51
Income Tax Paid	(73.33)	(52.54)
Net Cash Generated by Operating Activities	**196.08**	**108.97**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.66)	-
Sale of Fixed Assets	2.25	-
Investment in Fixed Deposits and Bonds	(110.36)	(20.62)
Redemption of Fixed Deposits	67.50	6.84
Interest on Fixed Deposits and Bonds	8.02	3.83
Interest Income on Loan Given	0.30	2.19
Net Cash used in Investing Activities	**(32.95)**	**(7.76)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan from Related Party	2,760.03	925.00
Repayment of Related Party Loan	(3,060.03)	(913.71)
Term Loan from Bank	495.00	455.00
Repayment of Term Loan	(459.05)	(139.60)
Repayment of Deferred Payment Liabilities	(139.84)	(80.45)
Interest Paid	(205.28)	(212.86)
Working Capital Loan (Net)	649.99	(29.51)
Net Cash used in Financing Activities	**40.82**	**3.87**
(D) Net Increse/(Decrease) in Cash & Cash Equivalents	**203.95**	**105.08**
Cash & Cash Equivalents at the beginning of the year	519.74	414.66
Cash & Cash Equivalents at the end of the year	**723.69**	**519.74**

Note : The figures in brackets represent negative figures.

Date : 30.05.2022
Place: Pune

Ganga Papers India Ltd. * Gat No. 241, Bebedohal Tal-Maval * Dist. Pune-410506

By Order of the Board
For Ganga Papers India Limited

Ramesh Kumar Chaudhary
Chairman & Director
Scrip Code : 531813

A K AGRAWAL & CO.
Chartered Accountants
GSTIN : 09ABOFA0210H1ZS

Surya Complex - 1
Mahmoorganj, Varanasi - 221010
☎ 0542-2220061
e-mail : aadeshkagrawal@gmail.com

Independent Auditors' Report
on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors
Ganga Papers India Limited

Opinion

We have audited the quarterly financial results of **Ganga Papers India Limited** ***("the Company")*** for the quarter ended **31st March, 2022** and the year to date/yearly results for the period **1st April, 2021 to 31st March, 2022** ***("the Statement")*** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ***("the Listing Regulations")***.

In our opinion and to the best of our information and according to the explanation given to us, the Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the applicable accounting statndards and other accounting principles generally accepted in India, of the net **profit**, other comprehensive income and other financial information of the Company for the quarter and year ended **31st March, 2022**.

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, as amended ***("the Act")***. Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone 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 obtained by us are sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 ensuing the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

A K AGRAWAL & CO.
Chartered Accountants
GSTIN : 09ABOFA0210H1ZS

Surya Complex - 1
Mahmoorganj, Varanasi - 221010
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e-mail : aadeshkagrawal@gmail.com

In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 the Statement.

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 Statement, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A K AGRAWAL & CO.
Chartered Accountants
GSTIN : 09ABOFA0210H1ZS

Surya Complex - 1
Mahmoorganj, Varanasi - 221010
☎ 0542-2220061
e-mail : aadeshkagrawal@gmail.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended **31st March, 2022** and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For **A K Agrawal & Co.**
Chartered Accountants
ICAI Firm Registration No.018282C

per Aadesh Kumar Agrawal
Partner
Membership. No. 410473
Pune- May 30, 2022
UDIN : 22410473AJWGQK7287

GANGA
PAPERS INDIA LTD.

30th May, 2022

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

BSE Scrip Code: 531813 and Scrip Id: GANGAPA

Dear Sir,

Sub: Declaration with respect to Audit Report with unmodified opinion to the audited financial results for the financial year ended 31st March, 2022

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. A K Agrawal & Co., (Firm Registration No. 018282C), have provided the Audit Report with un-modified opinion on the Audited Financial Statements of the Company for the financial year ended 31st March, 2022.

You are requested to take the above information on your records.

Thanking you,

For **Ganga Papers India Limited**

Gautam Chaudhary
CHIEF FINANCIAL OFFICER

Ganga Papers India Ltd. Dist. Pune- 410506 Gat No. 241, Babedohal Tal-Maval

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