GANGA
PAPERS INDIA LTD.

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

12th November, 2021

BSE Scrip Code: 531813 and Scrip Id: GANGAPA

Sub: Outcome of Board Meeting held on 12th November, 2021

Dear Sir /Madam,

Further to our letter dated 01st November, 2021 for Notice of Board Meeting 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. 12th November, 2021 transacted the following businesses, amongst others:-

1. Approval of un-audited financial results of the Company for the quarter & half year ended 30th September, 2021 along with the Limited Review Report thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Copy attached.)

2. Noted the CEO/ CFO Certificate received in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board commenced at 12:30 P.M. and concluded at 02:00 P.M.

This is for your kind information and record.

Thanking you,
Yours faithfully,
For **GANGA PAPERS INDIA LIMITED**

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

SHIVI KAPOOR
(Company Secretary & Compliance Officer)

Encl: 1. Unaudited Financial Results for the quarter & half year ended 30th September, 2021
2. Limited Review Report on Financial Results

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

Unaudited Balance Sheet as at 30th September, 2021

(Rs. in Lacs)

Sr. No.	Particulars	As at 30/09/2021 Unaudited	As at 31/03/2021 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant & Equipment	2,429.87	2,536.13
	(b) Financial Assets :		
	Investments	1.55	1.55
	Other Financial Assets	26.73	59.30
	(c) Other Non-current Assets	26.44	22.80
	Total Non-current Assets	**2,484.59**	**2,619.78**
2	**Current Assets**		
	(a) Inventories	1,225.87	445.55
	(b) Financial Assets :		
	Trade Receivables	2,325.12	3,336.13
	Cash and Cash Equivalents	208.90	519.75
	Bank Balances other than Cash and Cash Eq.	162.89	150.84
	(c) Other current Assets	1,387.87	1,193.00
	Total Current Assets	**5,310.65**	**5,645.27**
	TOTAL - ASSETS	**7,795.24**	**8,265.05**
B	**EQUITY AND LIABILITIES**		
1	**Equity :**		
	(a) Equity Share Capital	1,078.89	1,078.89
	(b) Other Equity	1,103.92	823.24
	Total Equity	**2,182.81**	**1,902.13**
2	**Liabilities**		
	Non-Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	1,074.99	1,596.22
	(b) Deferred Tax Liabilities (net)	171.57	159.16
	Total Non-current Liabilities	**1,246.56**	**1,755.38**
	Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	2,042.23	1,840.78
	Trade Payables	1,597.04	1,601.13
	Other Financial Liabilities	378.68	447.50
	(b) Other Current Liabilities	14.50	400.14
	(c) Provisions	333.42	317.99
	Total Current Liabilities	**4,365.87**	**4,607.54**
	TOTAL - EQUITY AND LIABILITIES	**7,795.24**	**8,265.05**

Date : 12.11.2021
Place : Pune

By Order of the Board
For Ganga Papers India Limited

RAMESH KUMAR CHAUDHARY
Chairman
Scrip Code : 531813

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Unaudited Statement of Financial Results for the Quarter and Half year ended 30th September, 2021

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
	Revenue :						
I	(a) Revenue from Operations (net)	4,813.53	7,982.06	3,430.51	12,795.59	6,316.53	17,660.89
II	(b) Other Income	89.56	238.44	15.10	328.00	38.69	207.93
III	**Total Revenue (I+II)**	**4,903.09**	**8,220.50**	**3,445.61**	**13,123.59**	**6,355.22**	**17,868.82**
IV	Expenses :						
	(a) Cost of Material Consumed	4,103.82	6,635.42	2,397.90	10,739.24	4,432.39	12,547.48
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	(353.56)	(136.82)	110.96	(490.38)	8.00	71.41
	(d) Excise Duty	-	-	-	-	-	-
	(e) Employee Benefits Expense	44.11	39.52	23.89	83.63	41.92	154.93
	(f) Finance Costs	54.30	52.63	47.24	106.93	110.69	243.42
	(g) Depreciation and Amortisation Expense	53.10	53.16	53.39	106.26	106.78	213.50
	(h) Other Expenses	899.39	1,295.23	766.18	2,194.62	1,565.00	4,083.63
	Total Expenses	**4,801.16**	**7,939.14**	**3,399.56**	**12,740.30**	**6,264.78**	**17,314.37**
V	Profit before exceptional items and tax (III-IV)	101.93	281.36	46.05	383.29	90.44	554.45
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	101.93	281.36	46.05	383.29	90.44	554.45
VIII	Tax Expenses :	-					
	(i) Current Tax	22.51	67.70	-	90.21	-	69.75
	(ii) Deferred Tax	12.40	-	-	12.40	-	71.28
	(iii) MAT Credit Entitlement	-	-	-	-	-	-
IX	Profit for the Period (VII - VIII)	67.02	213.66	46.05	280.68	90.44	413.42
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	67.02	213.66	46.05	280.68	90.44	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	1,078.89
XIII	Earning Per Share(EPS), Eq. share of Rs.10/- each Basic and Diluted EPS (not annualised)	0.62	1.98	0.43	2.60	0.84	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 12th November, 2021 and have undergone "Limited Review" by Statutory Auditors of the Company.

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.*

4 *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, 2021 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 : 12.11.2021
Place : Pune

By Order of the Board
For Ganga Papers India Limited

RAMESH KUMAR CHAUDHARY
Chairman
Scrip Code : 531813

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

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Unaudited Cash Flow Statement For the Half year ended 30th September, 2021

(Rs. In Lacs)

Particulars	For the half year ended on 30.9.2021	For the year ended on 31.3.2021
	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	383.29	554.45
Adjustments for :		
Depreciation and Amortisation Expenses	106.26	213.50
Interest Income (Non-operating)	(4.96)	(14.85)
Interest Expenses	80.22	212.86
Other Adjustments	(1.64)	21.48
Operative Profit Before Working Capital Changes	**563.17**	**987.44**
Adjustments for :		
Inventories	(780.32)	619.79
Trade and Other Receivables	816.14	(2,266.06)
Trade and Other Payables	(464.50)	820.34
Cash Generated from Oprations	134.49	161.51
Income Tax Paid	-	(52.54)
Net Cash Generated by Operating Activities	**134.49**	**108.97**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed Deposits and Bonds	(3.70)	(20.62)
Redemption of Fixed Deposits	25.22	6.84
Interest Income on Loan Given	-	2.19
Interest on Fixed Deposits and Bonds	1.97	3.83
Net Cash used in Investing Activities	**23.49**	**(7.76)**
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan from Related Party	955.00	925.00
Repayment of Related Party Loan	(1,170.00)	(913.71)
Term Loan from Bank	-	455.00
Repayment of Term Loan	(241.46)	(139.60)
Repayment of Deferred Payment Liabilities	(133.59)	(80.45)
Interest Paid	(80.22)	(212.86)
Working Capital Loan (Net)	201.45	(29.51)
Net Cash used in Financing Activities	**(468.82)**	**3.87**
(D) Net Increse/(Decrease) in Cash & Cash Equivalents	**(310.84)**	**105.08**
Cash & Cash Equivalents at the beginning of the year	519.74	414.66
Cash & Cash Equivalents at the end of the year	**208.90**	**519.74**

Date : 12.11.2021
Place : Pune

By Order of the Board
For Ganga Papers India Limited

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

RAMESH KUMAR CHAUDHARY
Chairman
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 Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Ganga Papers India Limited

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, 2021 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation of 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 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 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with the relevant rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms ofthe Listing Regulations, 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
Pune – November 12, 2021
UDIN :21410473AAAAFS5185