



Ganga Papers India Ltd.

CIN No.: L21012MH1985PTC035575

Reg. Off.: Gal No. 241, Babedohal, Tal. Maval, Dist. Pune - 410506.

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

Email: compliance@gpiil.com Website: www.gangapapers.in

11th November, 2020

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

BSE Scrip Code: 531813 and Scrip Id: GANGAPA

Sub: Outcome of Board Meeting held on 11th November, 2020.

Dear Sir /Madam,

Further to our letter dated 03rd November, 2020 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. 11th November, 2020 transacted the following businesses, amongst others:-

1. Approval of un-audited financial results of the Company for the quarter & half year ended 30th September, 2020 along with the Limited Review Report thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Copy attached.)

The meeting of the Board commenced at 01:30 P.M. and concluded at 05:40 P.M.

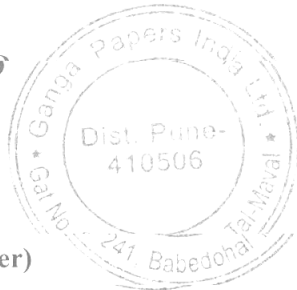
This is for your kind information and record.

Thanking you,
Yours faithfully,

For GANGA PAPERS INDIA LIMITED

SHIVI KAPOOR,

(Company Secretary & Compliance Officer)



Encl: 1. Unaudited Financial Results for the quarter & half year ended 30th September, 2020
2. Limited Review Report on Financial Results

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, 2020

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-20	30-06-20	30-09-19	30-09-20	30-09-19	31-03-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue :						
I	(a) Revenue from Operations (net)	3,430.51	2,886.02	3,084.37	6,316.53	6,727.28	13,961.14
II	(b) Other Income	15.10	23.59	(8.18)	38.69	16.24	68.90
III	Total Revenue (I+II)	3,445.61	2,909.61	3,076.19	6,355.22	6,743.52	14,030.04
IV	Expenses :						
	(a) Cost of Material Consumed	2,397.90	2,034.49	2,149.01	4,432.39	5,187.15	8,735.85
	(b) Purchase of Stock-in-trade	-	-	-	-	-	176.99
	(c) Change in Inventories of finished goods, Work-in-progress and Stock-in-trade	110.96	(102.96)	126.61	8.00	112.37	170.44
	(d) Excise Duty	-	-	-	-	-	-
	(e) Employee Benefits Expense	23.89	18.03	23.08	41.92	51.91	113.03
	(f) Finance Costs	47.24	63.45	75.93	110.69	152.25	336.16
	(g) Depreciation and Amortisation Expense	53.39	53.39	51.21	106.78	102.42	208.76
	(h) Other Expenses	766.18	798.82	608.82	1,565.00	1,047.67	4,080.69
	Total Expenses	3,399.56	2,865.22	3,034.66	6,264.78	6,653.77	13,821.92
V	Profit before exceptional items and tax (III-IV)	46.05	44.39	41.53	90.44	89.75	208.12
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	46.05	44.39	41.53	90.44	89.75	208.12
VIII	Tax Expenses :	-	-	-	-	-	-
	(i) Current Tax	-	-	8.55	-	18.48	-
	(ii) Deferred Tax	-	-	-	-	-	21.64
	(iii) MAT Credit Entitlement	-	-	(8.55)	-	(18.48)	-
IX	Profit for the Period (VII - VIII)	46.05	44.39	41.53	90.44	89.75	186.48
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	46.05	44.39	41.53	90.44	89.75	186.48
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)	0.43	0.41	0.38	0.84	0.83	1.73

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November, 2020 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, 2020 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.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19.

Date : 11.11.2020

Place : Pune

By Order of the Board
For Ganga Papers India Limited

Sandeep Kanoria

SANDEEP KANORIA
Managing Director
Scrip Code : 531813

Statement of Assets and Liabilities as at 30th Septmeber, 2020

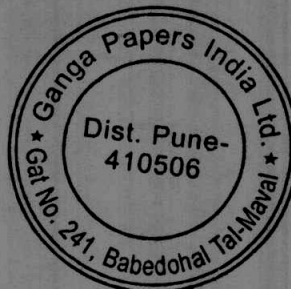
(Rs. in Lacs)

Sr. No.	Particulars	As at 30/09/2020 Unaudited	As at 31/03/2020 Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	2,643.68	2,749.63
	(b) Financial Assets :		
	Investments	1.55	1.55
	Other Financial Assets	179.12	189.15
	(c) Other Non-current Assets	103.69	115.87
	Total Non-current Assets	2,928.04	3,056.20
2	Current Assets		
	(a) Inventories	807.75	1,065.35
	(b) Financial Assets :		
	Trade Receivables	2,108.18	1,635.56
	Cash and Cash Equivalents	555.07	414.66
	(c) Other current Assets	985.82	574.97
	Total Current Assets	4,456.82	3,690.54
	TOTAL - ASSETS	7,384.86	6,746.74
B	EQUITY AND LIABILITIES		
1	Equity :		
	(a) Equity Share Capital	1,078.89	1,078.89
	(b) Other Equity	500.27	409.82
	Total Equity	1,579.16	1,488.71
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	1,453.54	1,650.29
	(b) Deferred Tax Liabilities (net)	87.88	87.88
	Total Non-current Liabilities	1,541.42	1,738.17
	Current Liabilities		
	(a) Financial Liabilities :		
	Borrowings	1,922.41	1,870.29
	Trade Payables	1,733.38	1,086.23
	Other Financial Liabilities	383.80	220.42
	(b) Other Current Liabilities	220.90	235.86
	(c) Provisions	3.79	107.06
	Total Current Liabilities	4,264.28	3,519.86
	TOTAL - EQUITY AND LIABILITIES	7,384.86	6,746.74

Date: 11.11.2020

Place: Pune

By Order of the Board
For Ganga Papers India Limited



Sandeep Kanoria

SANDEEP KANORIA
Managing Director
Scrip Code : 531813

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lacs)

	For the half year ended on 30.9.2020	For the year ended on 31.3.2020
	Unaudited	Audited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	90.44	208.12
Adjustments for :		
Depreciation and Amortisation Expenses	106.78	208.76
Interest Income	(0.12)	(12.99)
Interest Expenses	102.97	309.37
Other Adjustments	12.15	(5.04)
Operative Profit Before Working Capital Changes	312.22	708.22
Adjustments for :		
Inventories	257.60	(48.00)
Trade and Other Receivables	(883.47)	(137.65)
Trade and Other Payables	528.92	230.91
Cash Generated from Operations	215.27	753.48
Income Tax Paid	-	(40.15)
Net Cash Generated by Operating Activities	215.27	713.33
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.83)	(144.88)
Investment in Fixed Deposits and Bonds	-	(61.06)
Redemption of Fixed Deposits	10.04	129.29
Interest on Fixed Deposits and Bonds	0.12	4.36
Net Cash used in Investing Activities	9.33	(72.29)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan from Related Party	30.00	-
Repayment of Related Party Loan	(52.42)	(269.40)
Term Loan from Bank	-	-
Repayment of Term Loan	(4.16)	(132.38)
Repayment of Deferred Payment Liabilities	(6.77)	(31.77)
Interest Paid	(102.97)	(275.41)
Working Capital Loan (Net)	52.13	462.95
Net Cash used in Financing Activities	(84.19)	(246.01)
(D) Net Increase/(Decrease) in Cash & Cash Equivalents	140.41	395.03
Cash & Cash Equivalents at the beginning of the year	414.66	19.63
Cash & Cash Equivalents at the end of the year	555.07	414.66

Date : 11.11.2020

Place : Pune

By Order of the Board
For Ganga Papers India Limited



Sandeep Kanoria

SANDEEP KANORIA
Managing Director
Scrip Code : 531813



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 ended on 30 September, 2020 (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

