

01 July 2025

To,  
**National Stock Exchange of India Limited**  
**Listing Compliance Department,**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400051

**Script Code:** GANGABATH ; **ISIN:** INE0ZI101018

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Board Meeting Outcome**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**LODR Regulations**”), the meeting of Board of Directors of the Company held today i.e. May 28, 2025 at 17:00 hours and concluded at 17:30 hours, and has *inter alia* considered and approved the following matters:

- 1) Audited Financial Result for the Half Year and Year ended on March 31, 2025, as recommended by the Audit Committee

We request you to take this intimation on your records.

Thanking you,

Yours faithfully,

**For Ganga Bath Fittings Limited**

**Jimmy Tusharkumar Tilva**  
**Managing Director**  
**DIN-08950646**

Encl.: a/a

**GANGA BATH FITTINGS LIMITED**  
Formerly known as  
**GANGA PLAST INDUSTRIES LIMITED**

Registered Office Address :  
NR. VRUJ IND. EST., OPP. Khodiyar Agri FLR MIL,  
Veraval (Shapar), Rajkot, Kotda Sanghani,  
Gujarat, India, 360024  
CIN NO. : U22204GJ2024PLC151770  
GST NO.: 24AALCG2637F1ZQ



**Auditor's Report on Half Yearly and Year to Date Audited Standalone Financial Results of M/s Ganga Bath Fittings Limited (formerly known as Ganga Plast Industries Limited) pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")**

To,  
The Board of Directors  
M/s. Ganga Bath Fittings Ltd.  
(formerly known as M/s Ganga Plast Industries Limited)

#### **Opinion**

We have audited the accompanying statement of half yearly and year to date financial results of M/s. **Ganga Bath Fittings Ltd.** ("the Company"), for the half year and year ended March 31, 2025 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards prescribed under Section 133 of the Act read with the rule of the Companies Accounts Rule 2014, as amended, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31 March 2025.

#### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Those matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on those matters. We have determined that there are no reportable key audit matters.

#### **Management's and Board of Director's Responsibilities for the Annual Financial Results**

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and





measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' 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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, we are also responsible for expressing our opinion on whether the Company has an 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 statements



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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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. 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work in evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the financial statements.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances. We determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Other Matters

The annual financial results include the results for the half year ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figure up to the six months ended September 30, 2024, of the financial year which is not subject to limited review by us.

For A S D T & CO LLP  
Chartered Accountants  
FRN:130450W/W101083



Arpit Jain  
Partner  
Membership No.: 132740  
Place: Rajkot  
Date: July 1, 2025  
UDIN:25132740BMMCBK5437



**M/S. GANGA BATH FITTINGS LIMITED\***  
(FORMERLY KNOWN AS M/S. GANGA PLAST INDUSTRIES LIMITED)

Survey No. 121, Nr. Vraj Industrial Estate, SIDC Road, B/H Shantidham Residency, Veraval (Shapar),  
Kotda Sangani, Veraval (Shapar), Rajkot, Kotda Sanghani, Gujarat, India, 360024

CIN: U22204GJ2024PLC151770  
STATEMENT OF ASSETS AND LIABILITIES

(Rs in lakhs)

PARTICULARS		As at 31st March 2025	As at 31st March 2024
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Fund</b>		
(a)	Share Capital	1,554.48	1.00
(b)	Reserves and Surplus	628.82	-
	<b>SUB-TOTAL</b>	<b>2,183.30</b>	<b>1.00</b>
<b>2</b>	<b>Non Current Liabilities</b>		
(a)	Long Term Borrowings	172.71	20.18
(b)	Long Term Provision	44.88	13.24
	<b>SUB-TOTAL</b>	<b>217.59</b>	<b>33.42</b>
<b>3</b>	<b>Current Liabilities</b>		
(a)	Short Term Borrowings	1,329.85	716.96
(b)	Trade Payables		
	(i) Total outstanding dues of Micro enterprise and small enterprise	616.20	237.86
	(ii) Total outstanding dues of creditors other than Micro enterprise and small enterprise	46.16	5.32
(c)	Other Current Liabilities	131.64	42.01
(d)	Short Term provisions	156.17	4.59
	<b>SUB-TOTAL</b>	<b>2,280.02</b>	<b>1,006.74</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,680.91</b>	<b>1,041.16</b>
<b>II</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
(a)	<b>Property, Plant and Equipment and Intangible Assets</b>		
(i)	Tangible Assets	235.76	182.88
(ii)	Intangible Assets	0.29	0.19
(b)	Deferred Tax Asset (Net)	24.83	8.43
(c)	Long Term Loan and Advances	135.29	15.28
	<b>SUB-TOTAL</b>	<b>396.17</b>	<b>206.78</b>





<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	2,708.33	611.15
(b)	Trade Receivables	1,164.55	142.24
(c)	Cash and Cash equivalents	237.41	9.41
(d)	Short term Loans and Advances	32.21	65.61
(e)	Other Current Assets	142.24	5.97
	<b>SUB-TOTAL</b>	<b>4,284.74</b>	<b>834.38</b>
	<b>TOTAL ASSETS</b>	<b>4,680.91</b>	<b>1,041.16</b>

\*Notes:

- 1) w.e.f May 21, 2024, M/s Ganga Plast Industries LLP, a Limited Liability partnership firm was converted into Public Limited company under part I (Chapter XXI) of the Companies Act, 2013 in the name and style of M/s Ganga Bath Fittings Limited.
- 2) The figures as at March 31, 2024 represent figures of the erstwhile LLP firm i.e M/s Ganga Plast Industries LLP

For M/s Ganga Bath Fittings Limited  
(Formerly known as M/s Ganga Plast Industries Limited)



Jimmy Tilva  
Managing Director  
DIN: 8950646



Place: Rajkot

Date: 01/07/2025



**M/S. GANGA BATH FITTINGS LIMITED\***  
(FORMERLY KNOWN AS M/S. GANGA PLAST INDUSTRIES LIMITED)

Survey No. 123, Nr. Vraj Industrial Estate, SIDC Road, B/H Shantidham Residency, Veraval (Shapar),  
Kotda Sangani, Veraval (Shapar), Rajkot, Kotda Sanghani, Gujarat, India, 360024

CIN: U22204GJ2024PLC151770

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025**

(Rs in lakhs)

PARTICULARS	Half Year Ended			Full Year	
	For the period ended 31st March 2025	For the period ended 30th September 2024(Unaudited)	For the period ended 31st March 2024(Unaudited)	For the year ended on 31st March 2025#	For the year ended on 31st March 2024
I Revenue from operations	1,557.66	1,635.20	765.48	3,192.86	1,357.87
II Other Income	0.79	1.52	9.97	2.31	9.98
III Total Income (I+II)	1,558.46	1,636.71	775.45	3,195.17	1,367.85
IV Expenditure					
(a) Cost of Material Consumed	1,943.07	2,262.64	852.03	4,205.71	1,345.77
(b) Changes in Inventory of Finished Goods and WIP	(789.17)	(1,146.76)	(275.30)	(1,935.93)	(208.89)
(c) Employee benefit Expenses	51.05	53.90	11.92	104.95	19.63
(d) Finance Cost	83.54	46.31	18.43	129.85	37.13
(e) Depreciation and Amortisation Expenses	25.87	28.54	24.21	54.41	39.91
(f) Other Expenses	94.06	65.81	40.39	159.87	47.89
Total Expenditure 4(a) to 4(f)	1,408.42	1,310.44	671.69	2,718.86	1,281.44
V Profit / (Loss) Before Exceptional and Extraordinary Items and Tax	150.04	326.27	103.76	476.31	86.41
VI Exceptional Items	-	-	-	-	-
VII Profit / (Loss) Before Extraordinary Items and Tax	150.04	326.27	103.76	476.31	86.41
VIII Extraordinary Items	-	-	-	-	-
IX Profit Before Tax	150.04	326.27	103.76	476.31	86.41
X Tax Expenses:					
(1) Current Tax	(46.38)	(88.59)	(30.37)	(134.97)	(30.37)
(2) Deferred tax	10.52	5.88	4.74	16.40	3.41
Net Tax Exp	(35.86)	(82.71)	(25.64)	(118.57)	(26.97)
XI Profit / (Loss) For The Period	114.18	243.56	78.12	357.74	59.44
Minority Interest	-	-	-	-	-
XII Profit (Loss) For The Year Attributable To The Company	114.18	243.56	78.12	357.74	59.44
XIII Earning Per Equity Share					
Basic <sup>a</sup>	0.73	1.57	1.98	2.30	1.51
Diluted <sup>a</sup>	0.73	1.57	1.98	2.30	1.51

\*w.e.f May 21, 2024, M/s Ganga Plast Industries LLP, a Limited Liability partnership firm was converted into Public Limited company under part I (Chapter XXI) of the Companies Act, 2013 in the name and style of M/s Ganga Bath Fittings Limited.

# The year ended 31st March 2025 comprises the Profit and Loss Statement for two distinct periods: from 1st April 2024 to 21st May 2024 (pre-conversion), and from 22nd May 2024 to 31st March 2025 (post-conversion).

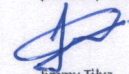
<sup>a</sup>The equity share capital of the Company for the half year ended 31st March, 2024 and year ended 31st March 2024 has been considered by dividing restated networth as per Annexure 28 of the Restate Financial statement dated 26th August 2024 for the said period and by assuming the same are converted into equity shares of the Company at price of Rs. 10 each

**Notes to results of M/s Ganga Bath Fittings Limited**

The above results have been reviewed by Audit Committee and taken on records by Board of Directors at its meeting held on 1st July 2025. These results have been prepared in accordance with the recognition and measurement principles laid down in accounting standards specified as per section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

- The company is engaged in manufacturing and trading activities; however, segment reporting is not applicable as the thresholds prescribed under AS-17 – Segment Reporting have not been met. Accordingly, no segment reporting has been presented
- Figures of previous period/ year have been regrouped/ recast wherever necessary, in order to make them comparable.
- As per MCA notification dated 16th February, 2015, companies whose shares are listed on SME as referred in Chapter XB(LODR)2015 are exempted from adoption of IND AS as company is covered under exempted category, it has not adopted IND AS for the preparation of financial results.
- The Company was listed on 11st of June 2025, on National Stock Exchange's Emerge Platform.
- The annual financial results include the results for the half year ended March 31, 2025 and March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figure up to the six months ended September 30, 2024 and September 30, 2023 of the respective financial year which is not subject to limited review by us.
- The figures for the financial year ended March 31, 2025 represent the combined operations of the erstwhile partnership firms and the company pursuant to transfer of business and hence are not directly comparable with the figures of the previous financial year ended March 31, 2024.

For M/s Ganga Bath Fittings Limited  
(Formerly known as M/s Ganga Plast Industries Limited)

  
Jitmy Tilva  
Managing Director  
DIN: 8950646

Place: Rajkot

Date: 01/07/2025





**M/S. GANGA BATH FITTINGS LIMITED**  
(FORMERLY KNOWN AS M/S. GANGA PLAST INDUSTRIES LIMITED)

Survey No. 121, Nr. Vraj Industrial Estate, SIDC Road, B/H Shantidham Residency, Veraval (Shapar),  
Kotda Sangani, Veraval (Shapar), Rajkot, Kotda Sanghani, Gujarat, India, 360024

CIN: U22204GJ2024PLC151770

**STATEMENT OF CASH FLOW**

(Rs in lakhs)

PARTICULARS	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>1 Cash Flow from Operating Activities :</b>		
Net Profit before Tax	476.33	86.41
Adjustment for :	-	-
Depreciation	54.41	39.91
Interest Paid	129.85	37.13
<b>Operating Profit before Working Capital Changes</b>	<b>660.59</b>	<b>163.45</b>
<u>Changes in Working Capital</u>		
(Increase)/Decrease in Inventory	-514.23	-197.87
(Increase)/Decrease in Trade Receivables	-160.18	30.73
(Increase)/Decrease in Short Term Loans & Advances and Provisions	46.86	-26.67
(Increase)/Decrease in Other Current Assets	40.49	4.99
Increase/(Decrease) in Trade Payables	-47.14	-55.51
Increase/(Decrease) in Other Current Liabilities	-3.05	16.22
Increase/(Decrease) in Short Term Provisions	-54.96	0.18
Increase/(Decrease) in Long Term Provisions	31.63	0.77
<b>Cash generated from operations</b>	<b>0.01</b>	<b>(63.71)</b>
Less: Income Tax paid	(124.24)	-35.22
<b>Net cash flow from operating activities</b>	<b>(124.23)</b>	<b>(98.93)</b>
<b>2 Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets including of CWIP	-10.26	-66.95
(Increase)/Decrease in Long Term Loans & Advances	-120.00	25.62
<b>Net Cash flow from investing activities</b>	<b>(130.26)</b>	<b>(41.33)</b>
<b>3 Cash flow from Financing activities :</b>		
Increase/(Decrease) in Borrowings	609.11	162.18
Interest Paid	(129.85)	(37.13)
<b>Net cash flow from financing activities</b>	<b>479.25</b>	<b>125.06</b>
<b>Net Increase/(Decrease) In Cash &amp; Cash Equivalents</b>	<b>224.76</b>	<b>(15.20)</b>
Cash equivalents at the beginning of the year	9.41	24.61
Cash equivalents transferred as per BTA	3.24	-
<b>Cash equivalents at the end of the year</b>	<b>237.41</b>	<b>9.41</b>





PARTICULARS	For the year ended on 31st March 2025	For the year ended on 31st March 2024
1 <u>Component of Cash and Cash equivalents</u>		
Cash on Hand	5.17	3.00
Balance With Banks	232.24	6.41
<b>TOTAL</b>	<b>237.41</b>	<b>9.41</b>

For M/s Ganga Bath Fittings Limited  
(Formerly known as M/s Ganga Plast Industries Limited)



Jimmy Tilva  
Managing Director  
DIN: 8950646



Place: Rajkot  
Date: 01/07/2025



01<sup>st</sup> July 2025

To,  
National Stock Exchange of India Limited,  
Listing Compliance Department  
Exchange Plaza, 5th floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051

**Script Code:** GANGABATH ; **ISIN:** INE0ZI101018

Dear Sir / Madam,

**Sub: Declaration on the Auditors' Report under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**LODR Regulations**"), we hereby declare and confirm that the Audited Financial Results of the Company for the Half-Year and Year ended on March 31, 2025, is been issued with unmodified opinion and without any qualifications by the Statutory Auditor.

We request you to take this intimation on your records.

Thanking you,

Yours faithfully,

**For Ganga Bath Fittings Limited**

**Jimmy Tusharkumar Tilva**  
**Managing Director**  
**DIN-08950646**

Encl.: a/a

**GANGA BATH FITTINGS LIMITED**

Formerly known as

**GANGA PLAST INDUSTRIES LIMITED**

Registered Office Address :  
NR. VRUJ IND. EST., OPP. Khodiyar Agri FLR MIL,  
Veraval (Shapar), Rajkot, Kotda Sanghani,  
Gujarat, India, 360024  
CIN NO. : U22204GJ2024PLC151770  
GST NO.: 24AALCG2637F1ZQ

