

**Ganga Pharmaceuticals Limited**

CIN: L99999MH1989PLC053392

Regd. Office: Gangatat, Dhanvantri Marg, Gopcharpada, Virar (E), Palghar - 401305  
Phone: 9834613142 | Website: [www.ayurvedganga.com](http://www.ayurvedganga.com). | Email: [ayurvedganga@gmail.com](mailto:ayurvedganga@gmail.com).

May 21, 2026

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001  
Scrip Code: 539680

**Sub: Intimation pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Outcome of the Board Meeting – Financial Results**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI Listing Regulations, please take note that the Board of Directors of the Company has, at its Meeting held today i.e., May 21, 2026, considered and approved, inter-alia, the Audited Financial Results of the Company for the half year and financial year ended March 31, 2026.

The said results along with the Statutory Auditor's Report thereon are annexed herewith.

Pursuant to Regulation 33(3) (d) of the SEBI Listing Regulations, we hereby declare that the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion.

The above information is also available on the website of the Company i.e., [www.ayurvedganga.com](http://www.ayurvedganga.com).

The Board Meeting commenced at 03:30 p.m. and concluded at 4.00 p.m.

Kindly take the same on records.

Thanking You,

Yours faithfully,  
**For Ganga Pharmaceuticals Limited**

SHARMA Digitally signed  
by SHARMA  
BHARAT BHARAT B  
Date: 2026.05.21  
16:01:24 +05'30'

**Bharat Sharma**  
**Managing Director**  
**DIN: 00077026**  
**Email Id: [bharat.sharma@gangapharma.in](mailto:bharat.sharma@gangapharma.in).**

Encl: As above



**Independent Auditors' Report on the Financial Results of the GANGA PHARMANCEUTICALS LTD for half year and year ended 31<sup>st</sup> March 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO  
THE BOARD OF DIRECTORS OF GANGA PHARMACEUTICALS LIMITED**

We have audited the accompanying Statement of Audited Standalone Financial Results of Ganga Pharmaceuticals Limited ("**the company**") for the half year and year ended March 31, 2026 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

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

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian 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 March 31, 2026.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 made thereunder, 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 on the annual financial results.



## **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. These 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 these matters. There were no key audit matters to be communicated in our report.

## **Responsibilities of Management and those charged with Governance for the Financial Statements**

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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

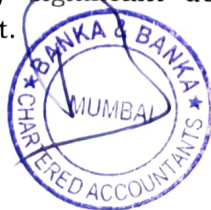


reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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)(i) of the Act, 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 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 Company 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.

### **Other Matters**

The Annual Financial Results include the results for the half year ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half of the current financial year which were subject to limited review by us.

Yours faithfully,

**For BANKA & BANKA**

CHARTERED ACCOUNTANTS

Firm Registration No. 100979W



*Pradeep Banka*

**(Pradeep P Banka)**

**Partner**

**Membership No.: 038800**

**UDIN: 26038800PIXZLD7973**

**Mumbai - May 21, 2026**

**Statement of Audited Financial Results for the Half and Year ended March 31,2026**

		Rs.in Lakhs except EPS				
Sr. No	Particulars	Figures for the half year ended on			Financial year ended on	Financial year ended on
		31-03-2026	30-09-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	<b>INCOME FROM OPERATIONS</b>					
	(a) Revenue from operations	146.14	136.65	132.61	282.79	263.74
	(b) Other Income	13.11	14.80	14.30	27.91	43.59
	<b>Total Income</b>	<b>159.25</b>	<b>151.45</b>	<b>146.91</b>	<b>310.70</b>	<b>307.33</b>
2	<b>Expenses:</b>					
	(a) Cost of Materials consumed	49.14	70.04	50.33	119.18	120.55
	(b) Purchase of stock in trade					
	(c) Change in inventories of finished goods & packing Material	18.53	(7.37)	9.26	11.16	0.93
	(d) Employee Benefit Expenses	26.86	31.97	28.92	58.83	57.71
	(e) Finance Cost	6.66	6.64	8.90	13.30	17.85
	(f) Depreciation and Amortization Expense	3.05	2.54	2.26	5.59	4.65
	(g) Other Administrative Expenses	45.42	44.29	44.50	89.71	96.18
	<b>Total Expenses</b>	<b>149.67</b>	<b>148.10</b>	<b>144.16</b>	<b>297.77</b>	<b>297.86</b>
3	Profit/(Loss) before Tax (1-2)	9.58	3.35	2.75	12.93	9.47
4	Tax Expenses					
	(a) Current Tax	2.21	0.82	(2.44)	3.03	1.48
	(b) Deffered Tax	(0.30)	0.05	(0.31)	(0.25)	0.09
5	Net Profit / (Loss) for the period (3-4)	7.67	2.48	5.50	10.15	7.90
6	Other Comprehensive Income					
7	Paid - Up equity share capital (Equity Share of Rs. 10/- each)	591.15	591.15	483.65	591.15	483.65
8	Earning per equity share (Rs.)					
	(1) Basic	0.13	0.04	0.11	0.17	0.16
	(2) Diluted	0.13	0.04	0.07	0.17	0.12

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

Bharat Sharma  
Managing Director  
DIN : 00077026  
Place: Virar, Palghar  
Date : 21st May, 2026



**GANGA PHARMACEUTICALS LIMITED**

(CIN: L9999MH1989PLC053392)

REGISTERED OFFICE ADDRESS : GANGATAT, DHANVANTARI MARG, GOPCHAR PADA, VIRAR (EAST)-401 305.

Phone No.9967840111 Email id: ayurvedaganga@gmail.com , Website: www.ayurvedganga.com

**Notes to Statement of Audited standalone Financial Results for the six months and Financial Year ended March 31, 2026**

- 1 The Audited Standalone Financial Results of Ganga Pharmceuticals Limited have been prepared with the recognition and measurement principles laid down in the Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 ("the Act) , as amended from time to time, and other accounting principles generally accepted in India and in terms of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 These Audited Standalone Financial Results for the Six Months and Financial Year ended March 31, 2026 were reviewed by the Audit Committee and approved by the Board at their respective Meetings held on May 21, 2026 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been subjected to Audit by the Statutory Auditors of the Company.
- 3 The Company is primarily engaged in business of Ayurveda and accordingly, there are no separate reportable segment in accordance with the AS-17 on Segment Reporting.
- 4 The Company has raised Rs.112.88 Lakhs through the conversion of 10,75,000 warrants during current reporting period. Out of this, an amount of Rs.98.39 lakhs has been utilized up to March 31, 2026 for the objects stated in the issue document. The unutilized amount Rs. 14.48 lakhs has been kept in bank account pending its deployment for the stated objects. There has been no deviation or variation in the utilization of proceeds from the objects stated in the issue document.
- 5 Figures for the previous period / year have been regrouped/reclassified to confirm the current period presentation, wherever considered necessary. The impact of such regrouping / reclassification is not material to these Standalone audited Financial Results.

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

  
Bharat Sharma  
Managing Director  
DIN : 00077026  
Place: Virar, Palghar  
Date : 21st May, 2026



**GANGA PHARMACEUTICALS LTD**  
CIN: L99999MH1989PLC053392

Registered Office: Gangatat, Dhanvantari Marg, Gopcharpada, Virar (East), Palghar -401 305.  
Phone No.9967840111 ; Website: www.ayurvedganga.com; Email id:ayurvedaganga@gmail.com

**Statement of Audited Assests and Liabilities as at 31st March, 2026**

Statement of Assets and Liabilities Particulars		Rs.in Lakhs	
		As at (31-03-2026)	As at (31-03-2025)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	(1) Shareholders Funds:		
	(a) Share Capital	591.15	483.65
	(b) Reserve & Surplus	240.11	167.36
	(C) Money received against share warrants	-	62.13
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	9.81	23.19
	(b) Deferred Tax Liabilities (Net)	0.32	0.57
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	-	-
	(3) Current Liabilities		
	(a) Short-term borrowings	99.19	118.94
	(b) Trade payables		
	i) Total outsatnding dues of micro enterprises and small enterprises	(0.00)	4.85
	ii) Total outsatnding dues of creditors other then micro enterprises and small enterprises	11.80	22.92
	(c) Other current liabilities	9.52	12.13
	(d) Short-term provisions	3.03	1.48
	<b>Total</b>	<b>964.93</b>	<b>897.21</b>
<b>B</b>	<b>ASSETS</b>		
	(1) Non - Current assets		
	(a) Fixed Assets	64.57	66.46
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	-	-
	(e) Other Non-current assets	143.92	144.07
	(2) Current assets		
	(a) Current Investment	-	-
	(b) Inventories	-	-
	(c) Trade receivables	116.52	118.22
	(d) Cash and cash equivalents	93.90	91.06
	(e) Short-term loans and advances	5.82	30.24
	(f) Other current assets	292.53	253.46
	<b>Total</b>	<b>964.93</b>	<b>897.21</b>

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

*(Signature)*  
Bharat Sharma  
Managing Director  
DIN : 00077026  
Place: Virar, Palghar  
Date : 21st May, 2026



GANGA PHARMACEUTICALS LIMITED

(CIN: L99999MH1989PLC053392)

Cash Flow Statement for the year ended 31st March 2026.

	Rs.in Lakhs			
	Year ended 31st March 2026 Rupees	Year ended 31st March 2026 Rupees	Year ended 31st March 2025 Rupees	Year ended 31st March 2025 Rupees
<b>A. Cash flow from operating activities:</b>				
Net profit before tax as per Profit and Loss Account		12.93		9.47
Adjustment to reconcile profit before tax to net cash flows :				
Depreciation and amortisation expense	5.59		4.65	
Interest on advance & deposit recd	(27.91)		(24.78)	
Finance cost	12.31		16.87	
Profit on Sale of Shares	-		(18.81)	
		<u>(10.01)</u>		<u>(22.08)</u>
Operating profit before working capital changes		2.92		(12.61)
Movements in working capital:				
(Decrease) / Increase in trade payables	(15.96)		17.77	
(Decrease) / Increase in other liabilities	(2.61)		0.55	
(Decrease) / Increase in Short term borrowing	(19.75)		22.62	
(Decrease) / Increase in Short term Provision	1.55		(0.17)	
(Increase) / Decrease in trade receivables	(2.84)		1.26	
(Increase) / Decrease in other current assets	(53.97)		11.23	
(Increase) / Decrease in Short-term loans and advances	(39.08)		(102.79)	
(Increase) / Decrease in Inventories	1.70		5.91	
		<u>(130.96)</u>		<u>(43.62)</u>
Cash generated from operations		<u>(128.04)</u>		<u>(56.23)</u>
Taxes paid		(3.03)		(1.50)
Net cash from operating activities		<u>(131.07)</u>		<u>(57.72)</u>
<b>B. Cash flow from investing activities:</b>				
Purchase of fixed assets	(3.69)		(9.87)	
Profit on Sale of Shares	-		18.81	
Deposit made / matured during the year	0.15		75.91	
Investment made during the year	-		8.50	
Interest received	27.91		24.78	
Net cash used in investing activities		<u>24.37</u>		<u>118.13</u>



## GANGA PHARMACEUTICALS LIMITED

(CIN: L99999MH1989PLC053392)

## Cash Flow Statement (Contd.)

	Rs.in Lakhs			
	For the year ended	For the year ended	For the year ended	For the year ended
	31st March 2026 Rupees	31st March 2026 Rupees	31st March 2025 Rupees	31st March 2025 Rupees
<b>C. Cash flow from financing activities:</b>				
Repayment of borrowings	(13.38)		(16.29)	
Proceeds from borrowings	-		-	
Proceeds from Issue of Share Capital (net of Issue Expenses)	107.97		-	
Finance cost	(12.31)		(16.87)	
<b>Net cash used in financing activities</b>		<b>82.28</b>		<b>(33.15)</b>
Net increase / (Decrease) in cash and cash equivalents		(24.42)		27.26
Cash and cash equivalents as at the beginning of the year		30.24		2.98
Cash and cash equivalents as at the end of the year		<b>5.82</b>		<b>30.24</b>
<b>Cash and cash equivalent comprises of :</b>				
Cash in hand		1.38		1.90
Balance with banks		4.44		28.35
<b>Total</b>		<b>5.82</b>		<b>30.24</b>

## Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard - 3 on Cash Flow Statements.
- Figures in bracket indicate cash outgo.
- Previous years' figures have been regrouped/rearranged to conform with current years' classifications.

As per our report of even date

For and on behalf of the Board of Directors

Ganga Pharmaceuticals Limited


Bharat Sharma  
Managing Director

DIN : 00077026

Place: Virar, Palghar

Date : 21st May, 2026

