

SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

Corporate office: F-32/3, Okhla Industrial Area, Phase- II, New Delhi- 110020

Reg Off & Works- Plot No B-2/6, B-2/7, UPSIDC Industrial Area- Phase IV, Sandila, Distt Hardoi, U.P-241204

Sikandrabad Works: - Plot No B-2/6, B-2/7, UPSIDC Industrial Area- Phase IV, Sandila, Distt Hardoi, U.P.

E. id:-secretarial@shrigangindustries.com **website:-**www.shrigangindustries.com Tel No: 011-42524454

Date: 19.10.2022

To
The Executive Director
BSE Limited, Floor 25
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

Scrip code: 523309

Subject: Un-Audited Financial Results and Limited Review Report thereon for quarter and half year ended September 30, 2022.

Dear Sir/Ma'am,

This is in continuation to our letter dated October 12, 2022 wherein we had intimated that the meeting of the Board of Directors will be held on October 19, 2022 to consider and approve the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2022.

In Compliance with the requirements of Regulation 30 read with Regulation 33 and schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015), we are pleased to inform you that the Board of Directors of the Company at its meeting held on Wednesday i.e. October 19, 2022, inter-alia, considered and approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2022 and the said results have also been reviewed by the Audit Committee.

Please find attached herewith the copy of the Un-Audited Financial Results and Limited Review Report thereon for the quarter and half year ended September 30, 2022.

This is for your information and records.

Thanking you,
Yours Faithfully,
For Shri Gang Industries and Allied Products Limited

Kanishka Jain
(Company Secretary)

Encl: As above



To
The Board of Directors
Shri Gang Industries and Allied Products Limited

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON
SEPTEMBER 30, 2022**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Shri Gang Industries and Allied Products Limited** (the 'Company') for the quarter and half year ended September 30, 2022 (the 'Statement'), being submitted by the Company pursuant to requirements of Regulation 33 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 Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PAWAN SHUBHAM & CO
Chartered Accountants
ICAI Firm's Reg. No. 011573C

(CA Krishna Kumar)
Partner
M.No.: 523411

UDIN : 22523411BAHGCS7402



Place of Signature: New Delhi
Date: October 19, 2022

SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED

(FORMERLY SURAJ VANASPATI LIMITED)

CIN: L01112UP1989PLC011004

Website: www.shrigangindustries.com ,Email id: secretarial@shrigangindustries.com

Regd. Office: Plot No. B-2/6 & 2/7, UPSIDC Industrial Area Sandila Phase IV Sandila, Dist. Hardoi- 241204 (UP)

Unaudited Financial Results for the quarter & six months ended 30th September 2022

(Rs. in Lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	30.06.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (audited)
1 Income from operations						
(a) Revenue from operations	2753.59	1853.00	2179.54	4933.13	3614.91	8021.37
(b) Other income	0.01	41.96	1.62	1.63	42.35	82.40
Total income from operations	2753.60	1894.96	2181.16	4934.76	3657.26	8113.77
2 Expenses						
(a) Cost of materials consumed	2475.98	1431.14	1699.24	4175.22	2870.41	5793.83
(b) Purchases of stock-in-trade	0.00	0.00	0.00		0.00	545.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(312.53)	0.00	0.00	(312.53)	0.00	0.00
(d) Employee benefits expense	44.42	63.16	47.44	91.86	129.32	258.35
(e) Finance Costs	41.68	52.49	42.91	84.59	92.44	183.74
(f) Depreciation and Amortisation Expenses	39.10	37.22	37.08	76.18	74.03	148.86
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	298.48	169.47	199.48	497.96	283.92	624.70
Total Expenses	2587.13	1753.48	2026.15	4613.28	3450.12	7554.98
3 Profit / (Loss) before exceptional and extraordinary items and tax	166.47	141.47	155.01	321.48	207.14	558.79
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit / (Loss) from ordinary activities before tax	166.47	141.47	155.01	321.48	207.14	558.79
6 Tax Expense						
Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities after tax	166.47	141.47	155.01	321.48	207.14	558.79
8 Extra ordinary items	0.00	0.00	0.00	0.00	0.00	0.00
9 Net Profit / (Loss) for the period from continuing operations	166.47	141.47	155.01	321.48	207.14	558.79
10 Profit / (Loss) from discontinuing operations before tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11 Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12 Net Profit / (Loss) from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11+12)	166.47	141.47	155.01	321.48	207.14	558.79
14 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	1.88
15 Total Comprehensive Income for the period	166.47	141.47	155.01	321.48	207.14	560.67
16 Paid-up equity share capital						
Paid-up equity share capital	1,793.00	793.00	793.00	1,793.00	793.00	793.00
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
18 Earnings per share (not annualized*):						
a) Basic earnings (loss) per share from continuing and discontinued operations	0.98*	1.77*	1.95*	2.57*	2.60*	7.07
b) Diluted earnings (loss) per share from continuing and discontinued operations	0.98*	1.77*	1.95*	2.57*	2.60*	7.07



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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES							
Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended	
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	30.06.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (audited)	
1 Segment Revenue							
a) Edible Oils operations	5.37	39.95	0.63	- 6.00	39.95	754.08	
b) Liquor operations	2749.23	1855.00	2180.53	4928.76	3617.31	7359.69	
Total	2753.60	1894.95	2181.16	4934.76	3657.26	8113.77	
Less: Inter-segment Revenue	0	0	0	0	0	0	
Net Sales/Income from operations	2753.60	1894.95	2181.16	4934.76	3657.26	8113.77	
2 Segment Results							
a) Edible Oils operations	(15.79)	8.53	(20.69)	(36.48)	(16.01)	99.08	
b) Liquor operations	242.03	100.47	252.34	494.37	343.67	687.61	
Total	226.24	209.00	231.65	457.89	327.66	786.69	
Less: a) Finance Cost	41.68	52.49	42.91	84.59	92.44	163.74	
b) Other Unallocable Expenses	18.09	14.04	33.73	51.82	28.08	44.16	
Total Profit before Tax	166.47	141.47	155.01	321.48	207.14	558.79	
3 Segment Assets							
a) Edible Oils operations	650.23	694.37	652.88	650.23	694.37	659.25	
b) Liquor operations	14219.99	8865.85	12680.50	14219.99	8865.85	11484.80	
c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00	
Total Segment Assets	14870.22	9560.22	13333.38	14870.22	9560.22	12144.05	
4 Segment Liabilities							
a) Edible Oils operations	7861.09	7909.05	7831.82	7861.09	7909.05	7798.13	
b) Liquor operations	12316.67	8699.73	11993.67	12316.67	8699.73	11026.77	
c) Unallocated	117.27	51.25	99.18	117.27	51.25	65.44	
Total Segment Liabilities	20295.03	16660.03	19924.67	20295.03	16660.03	18890.34	
5 Capital Employed							
a) Edible Oils operations	(7210.86)	(7214.68)	(7178.93)	(7210.86)	(7214.65)	(7138.88)	
b) Liquor operations	1903.32	166.12	686.83	1903.32	166.12	458.03	
c) Unallocated	(117.27)	(51.25)	(99.18)	(117.27)	(51.25)	(65.44)	
Total Capital Employed	(5424.81)	(7099.81)	(6591.28)	(5424.81)	(7099.81)	(6746.29)	

STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2022

	Rs in Lacs	
	As on	As on
	30.09.2022 (Unaudited)	31.03.2022 (Audited)
A ASSETS		
Non Current Assets		
a) Property, Plant & Equipment	12349.48	5342.52
b) Capital Work in Progress	0.00	4436.88
c) <u>Financial Assets</u>		
-Fixed Deposit with Bank	24.25	32.21
d) Other Non Current Assets	586.12	1022.52
Total Non Current Assets	12959.85	10834.13
Current Assets		
a) Inventories	961.50	482.55
b) <u>Financial Assets</u>		
i) Trade Receivables	4.21	3.32
ii) Cash & Cash Equivalents	6.85	74.41
c) Other Current Assets	937.81	749.64
Total Current Assets	1910.37	1309.92
TOTAL ASSETS	14870.22	12144.05
B EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	1793.00	793.00
b) Other Equity	(7217.81)	(7539.29)
Total Equity	(5424.81)	(6746.29)

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Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	6374.29	1041.20
b) Employee Benefit obligation	9.32	9.32
c) Other Non-Current Liabilities	1660.97	1660.98
Total Non Current Liabilities	8044.58	2711.49
Current Liabilities		
a) Financial Liabilities		
i) Short Term Borrowings	7353.96	11969.70
ii) Trade payables	2707.49	1981.78
b) Other Current Liabilities	2189.00	2227.36
Total Current Liabilities	12250.45	16178.85
TOTAL LIABILITIES	14870.22	12144.05

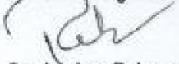
CASH FLOW STATEMENT FOR SIX MONTHS ENDED 30.09.2022

		Rs in Lacs	
		For six months ended 30.09.2022 (Unaudited)	For year ended 31.03.2022 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & Extraordinary items	321.48	558.79
	Add: Non cash and Non operating items		
	Depreciation and amortization expenses	76.18	148.66
	Finance Costs	84.59	183.74
	Provision for Employee Benefits	0.00	4.95
	Other Comprehensive Income	0.00	1.68
		452.25	898.01
	Less: Non Operating items		
	Interest on bank deposits	0.45	1.57
	Operating Profit before Working Capital changes	481.81	896.44
	Adjustments for:		
	Inventories	(478.95)	(119.34)
	Trade & Other Receivables	(0.89)	10.00
	Other Current Assets	(188.17)	(411.83)
	Trade Payable	725.71	426.53
	Other Current Liabilities	188.04	802.18
	Cash Generated from operations before extraordinary item and tax	727.56	1605.99
	Less: Taxes Paid	0.00	0.00
	Net Cash from Operating Activities.....(A)	727.56	1605.99
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments towards fixed assets/CWIP	(2646.27)	(4553.99)
	Non Current Assets	436.39	43.35
	Other Financial Assets	7.96	(2.22)
	Net Cash used in Investing Activities.....(B)	(2201.91)	(4512.85)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Movement in Borrowings	490.95	4252.66
	Movement in Deferred Payments/Security Deposits	(0.01)	(1131.20)
	Increase in Share Capital	1000.00	
	Interest on bank deposits	0.45	1.57
	Finance Costs	(84.59)	(183.74)
	Net Cash received in financing Activities...(C)	1406.79	2939.28
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(67.56)	32.42
	Cash & Cash Equivalents as at beginning of year	74.41	41.99
	Cash & Cash Equivalents as at end of year	6.85	74.41

1 The above results were reviewed by the Audit Committee in their meeting held on 19.10.2022 and later on approved by the Board of Directors in their meeting held on 19.10.2022.

2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder under.



3	During the current quarter the Distillery unit of the company commenced commercial operations.
4	During the current quarter as well as in the previous FY 2021-22, there was no production in the vanaspati/refined oil unit of the company.
5	The company has two business segments- Edible Oil Operations and Liquor Operations and segmentwise results, assets and liabilities are accordingly given.
6	Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.
Place: DELHI Date: 19.10.2022	By Order of the Board For Shri Gang Industries & Allied Products Ltd.  Syed Azizur Rahman (Director)



(CA Krishna Kumar)
M.No:- 523411