

SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

Corporate Office:- F-32/3, Okhla Industrial Area, Phase-II, New Delhi- 110020
Regd. Office & Works:- A-26 UPSIDC Industrial Area, Sikandrabad, Distt. Bulandshahar, U.P.-203205
Sandila Works: Plot No. B-2/6 & B-2/7, UPSIDC Industrial Area-Phase-IV, Sandila, District Hardoi U.P.
E. id:- secretarial@shrigangindustries.com **web.:-** www.shrigangindustries.com **Tel. No.:** 011-42524454

May 30, 2019

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

Scrip code: 523309

Subject: Audited Financial Results and Auditors Report thereon for quarter and year ended March 31, 2019

Dear Sir/Ma'am,

This is in continuation to our letter dated May 22, 2019 wherein we had intimated that the meeting of the Board of Directors will be held on May 30, 2019 to consider and approve the Audited Financial Results of the Company for the quarter and year ended March 31, 2019.

Further, pursuant to Regulation 30 read with schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) we are hereby pleased to inform you that the Board of Directors of the Company at its meeting held on Thursday i.e. May 30, 2019, inter-alia, considered and approved the Audited Financial Results for the quarter and year ended 31st March, 2019 and the said results have been reviewed by the Audit Committee.

We further declare that M/s Satendra Rawat & Company, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and Financial Year ended 31st March, 2019 in terms of Regulation 33(3)(d) the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please find attached herewith the copy of the Audited Financial Results and Auditors Report thereon for the Financial Year ended March 31, 2019 for your reference and record.

This is for your information and records.

Thanking you,

Yours Faithfully,

For Shri Gang Industries and Allied Products Limited

Kanishka Jain
Kanishka Jain (Company Secretary)

Encl: As above



SATENDRA RAWAT & COMPANY

CHARTERED ACCOUNTANTS

C-35, Sector-9, NOIDA

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casatendra@gmail.com

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Shri Gang Industries & Allied Products Ltd

A-26, UPSIDC Industrial Area,

Sikandrabad (UP)

Dear Sirs

1. We have audited the accompanying Statement of Standalone Financial Results of **Shri Gang Industries & Allied Products Ltd ("The Company")** for the quarter and year ended **March 31, 2019 ("the Statement")**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No, CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This 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 related Ind AS Standalone Financial Statements. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management. as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair View in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the Loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For Satendra Rawat & Company
Chartered Accountants
Firm Registration No.: 008298C



(CA. Satendra Rawat)
Partner
Membership No.: 074126

Place: New Delhi
Date: 30.05.2019

UDIN: 19074126AAAABS7169

SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED

(FORMERLY SURAJ VANASPATI LIMITED)

CIN: L01112UP1989PLC011004

Website: www.shrigangindustries.com ,Email id: secretarial@shrigangindustries.com
Regd. Office: A-26 UPSIDC Industrial Area sikandrabad, Bulandshahar - 203 205 (U.P.)
Audited Financial Results for the quarter & year ended 31st March 2019

(Rs. in Lacs)

	Particulars	Quarter ended 31.03.2019 (Audited)	Quarter ended 31.12.2018 (Reviewed)	Quarter ended 31.03.2018 (Audited)	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
1	Income from operations					
	(a) Revenue from operations	0.00	14.78	381.82	439.65	1303.34
	(b) Other income	60.67	1.43	11.57	65.13	14.82
	Total income from operations	60.67	16.21	393.39	504.78	1318.16
2	Expenses					
	(a) Cost of materials consumed	(4.16)	3.23	346.92	367.90	1251.07
	(b) Purchases of stock-in-trade	0.00	0.00	2.22	0.00	2.22
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	12.31	17.50	67.81	10.52
	(d) Employee benefits expense	0.78	13.62	14.28	60.59	81.60
	(e) Finance Costs	21.79	24.62	52.28	158.93	221.40
	(f) Depreciation and Amortisation Expenses	5.54	5.32	5.33	21.49	21.26
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	24.20	5.19	51.12	63.95	147.65
	Total Expenses	48.15	64.29	489.65	740.67	1735.72
3	Profit / (Loss) before exceptional and extraordinary items and tax	12.52	(48.08)	(96.26)	(235.89)	(417.56)
4	Exceptional Items					
	Impairment of Capital WIP	0.00	0.00	39.74	0.00	39.74
	Impairment of Capitalized property, plant & equipment	0.00	0.00	1.56	0.00	1.56
	Prior Period Expenses	19.12	0.00	20.69	19.12	20.69
	Provision for doubtful debts	0.00	0.00	1.36	0.00	1.36
5	Profit / (Loss) from ordinary activities before tax	(6.60)	(48.08)	(159.61)	(255.01)	(480.91)
6	Tax Expense					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after tax	(6.60)	(48.08)	(159.61)	(255.01)	(480.91)
8	Extra ordinary items	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period from continuing operations	(6.60)	(48.08)	(159.61)	(255.01)	(480.91)
10	Profit / (Loss) from discontinuing operations before tax expense	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
12	Net Profit / (Loss) from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	(6.60)	(48.08)	(159.61)	(255.01)	(480.91)
14	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period	(6.60)	(48.08)	(159.61)	(255.01)	(480.91)
16	Paid-up equity share capital					
	Paid-up equity share capital	793.00	793.00	793.00	793.00	793.00
	Face value of equity share capital	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
18	Earnings per share					
	(not annualized*):					
	a) Basic earnings (loss) per share from continuing and discontinued operations	(0.08)*	(0.60)*	(2.01)*	(3.22)	(6.06)
	b) Diluted earnings (loss) per share from continuing and discontinued operations	(0.08)*	(0.60)*	(2.01)*	(3.22)	(6.06)



STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2019

Rs in Lacs

	As on 31.03.2019 (Audited)	As on 31.03.2018 (Audited)
A		
ASSETS		
Non Current Assets		
a) Property, Plant & Equipment	1892.81	1855.82
b) Capital Work in Progress	1050.25	0.00
c) <u>Financial Assets</u>		
-Fixed Deposit with Bank	130.21	125.07
d) Other Non Current Assets	948.93	402.94
Total Non Current Assets	4022.20	2383.83
Current Assets		
a) Inventories	13.98	89.04
b) <u>Financial Assets</u>		
i) Trade Receivables	0.00	69.58
ii) Cash & Cash Equivalents	5.42	18.44
c) Other Current Assets	217.44	115.19
Total Current Assets	236.84	292.25
TOTAL ASSETS	4259.04	2676.08
B		
EQUITY & LIABILITIES		
Equity		
a) Equity Share Capital	793.00	793.00
b) Other Equity	(7387.04)	(7132.02)
Total Equity	(6594.04)	(6339.02)
Liabilities		
Non-Current Liabilities		
a) <u>Financial Liabilities</u>		
i) Borrowings	412.80	627.55
b) Employee Benefit obligation	1.25	2.18
c) Other Non-Current Liabilities	3587.71	4874.23
Total Non Current Liabilities	4001.76	5503.96
Current Liabilities		
a) <u>Financial Liabilities</u>		
i) Short Term Borrowings	5847.25	3123.70
ii) Trade payables	318.55	333.30
b) Other Current Liabilities	685.52	54.14
Total Current Liabilities	6851.32	3511.14
TOTAL LIABILITIES	4259.04	2676.08

- The above results were reviewed by the Audit Committee in their meeting held on 30.05.2019 and later on approved by the Board of Directors in their meeting held on 30.05.2019.
- 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.
- At present the company operates only in one segment- Vanaspati & Refined Oils. The company is establishing a Distillery and Bottling Plant for IMFL & Country Liquor at Sandila, Dist. Hardoi, Uttar Pradesh, which is under implementation.
- The figures pertaining to the last quarter are the balancing figures between the audited figures in respect of period from 01.04.2018 to 31.03.2019 and the published year to date figures upto 31.12.2018.
- Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.

Place: DELHI
Date: 30.05.2019

By Order of the Board
For Shri Gang Industries & Allied Products Ltd.

30.05.2019
(CA. SATENDRA RAWAT)
M.No. 034126



Syed Azizur Rahman
(Whole Time Director)