

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

November 14, 2018

To,

The Executive Director
BSE Limited
Floor 25, P J Towers
Dalal Street
Mumbai-400001

Scrip Code: 523309

Subject: Unaudited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2018

Dear Sir,

This is in continuation to our letter dated November 05, 2018 wherein we had intimated that the meeting of the Board of Directors will be held on November 14, 2018 to consider and approve the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2018.

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 today i.e. November 14, 2018, inter-alia, considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2018 and the said results have been reviewed by the Audit Committee.

We hereby declare that M/s Satendra Rawat & Co., Chartered Accountant as Statutory Auditors of the Company have issued a Limited Review Report with unmodified opinion on Un-Audited Financial Results of the Company for the Quarter and Half year ended September 30, 2018 pursuant to the requirements of regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.


Please find attached herewith the copy of the Unaudited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2018 for your reference and record.

Kindly acknowledge the receipt and take note of the same.

Thanking you,

Yours Faithfully,

For Shri Gang Industries & Allied Products Limited


Kanishka Jain
(Company Secretary)



Encl: As above



SATENDRA RAWAT & COMPANY

CHARTERED ACCOUNTANTS
Independent Auditors Limited Review Report

C-35, SEC-9, NOIDA
Ph. : 0120-4322966
Mob. : 09717829966
casatendra@gmail.com

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

We have reviewed the accompanying statement of unaudited financial results of M/s Shri Gang Industries and Allied Products Limited ("the Company") for the quarter and half year ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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 in Indian Accounting Standard "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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(CA. Satendra Rawat)
Partner

Membership No.:074126



Place: New Delhi
Date: 14.11.2018

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.)



Unaudited Financial Results for the quarter and six months ended 30th September 2018

(Rs. in Lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half year ended	Year ended
	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	30.06.2018 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (audited)
1 Income from operations						
(a) Revenue from operations	158.00	404.68	266.87	424.87	634.37	1303.34
(b) Other income	3.03	3.14	0.00	3.03	3.25	14.82
Total income from operations	161.03	407.82	266.87	427.90	637.62	1318.16
2 Expenses						
(a) Cost of materials consumed	142.65	382.51	226.18	368.83	604.62	1251.07
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	2.22
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.64	-0.68	33.86	55.50	6.04	10.52
(d) Employee benefits expense	22.65	23.59	23.54	46.19	43.07	81.60
(e) Finance Costs	43.36	63.00	69.16	112.52	100.81	221.40
(f) Depreciation and Amortisation Expenses	5.31	5.31	5.32	10.63	10.62	21.26
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.99	52.98	21.57	34.56	73.82	147.65
Total Expenses	248.60	526.71	379.63	628.23	838.98	1735.72
3 Profit / (Loss) before exceptional and extraordinary items and tax	(87.57)	(118.89)	(112.76)	(200.33)	(201.36)	(417.56)
4 Exceptional Items						
Impairment of Capital WIP	0.00	0.00	0.00	0.00	0.00	39.74
Impairment of Capitalized property, plant & equipment	0.00	0.00	0.00	0.00	0.00	1.56
Prior Period Expenses	0.00	0.00	0.00	0.00	0.00	20.69
Provision for doubtful debts	0.00	0.00	0.00	0.00	0.00	1.36
5 Profit / (Loss) from ordinary activities before tax	(87.57)	(118.89)	(112.76)	(200.33)	(201.36)	(480.91)
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	(87.57)	(118.89)	(112.76)	(200.33)	(201.36)	(480.91)
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	(87.57)	(118.89)	(112.76)	(200.33)	(201.36)	(480.91)
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)	(87.57)	(118.89)	(112.76)	(200.33)	(201.36)	(480.91)
14 Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
15 Total Comprehensive Income for the period	(87.57)	(118.89)	(112.76)	(200.33)	(201.36)	(480.91)
16 Paid-up equity share capital						
Paid-up equity share capital	793.00	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	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	(1.11)*	(1.50)*	(1.42)*	(2.53)*	(2.54)*	(6.06)
b) Diluted earnings (loss) per share from continuing and discontinued operations	(1.11)*	(1.50)*	(1.42)*	(2.53)*	(2.54)*	(6.06)



STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2018

		Rs in Lacs	
		As on 30.09.2018 (Unaudited)	As on 31.03.2018 (Audited)
A	ASSETS		
	Non Current Assets		
	a) Property, Plant & Equipment	1903.68	1855.82
	b) Capital Work in Progress	0.00	0.00
	c) Financial Assets		
	-Fixed Deposit with Bank	127.61	125.07
	d) Other Non Current Assets	768.48	402.94
	Total Non Current Assets	2799.77	2383.83
	Current Assets		
	a) Inventories	30.26	89.04
	b) Financial Assets		
	i) Trade Receivables	12.32	69.58
	ii) Cash & Cash Equivalents	4.37	18.44
	c) Other Current Assets	132.13	115.19
	Total Current Assets	179.08	292.25
	TOTAL ASSETS	2978.85	2676.08
B	EQUITY & LIABILITIES		
	Equity		
	a) Equity Share Capital	793.00	793.00
	b) Other Equity	(7332.35)	(7132.02)
	Total Equity	(6539.35)	(6339.02)
	Liabilities		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	539.80	627.55
	ii) Deferred payments	4457.84	4547.12
	iii) Security Deposits	119.11	327.11
	b) Employee Benefit obligation	2.18	2.18
	Total Non Current Liabilities	5118.93	5503.96
	Current Liabilities		
	a) Financial Liabilities		
	i) Short Term Borrowings	4076.29	3123.70
	ii) Trade payables	261.10	333.30
	b) Other Current Liabilities	61.88	54.14
	Total Current Liabilities	4399.27	3511.14
	TOTAL LIABILITIES	2978.85	2676.08
1	The above results were reviewed by the Audit Committee in their meeting held on 14.11.2018 and later on approved by the Board of Directors in their meeting held on 14.11.2018.		
2	The company adopted the Indian Accounting Standards (Ind AS) from 01.04.2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder under the accounting pronouncements generally accepted in India.		
3	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.		
4	Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.		
Place: DELHI		By Order of the Board	
Date: 14.11.2018		For Shri Gang Industries & Allied Products Ltd.	
		 Syed Azizur Rahman (Whole Time Director)	

CA. SATENDRA RAWAT

M. No. 074126