

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, 2022

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

Scrip code: 523309

Subject: Audited Financial Results and Auditor's Report thereon for quarter and year ended March 31, 2022.

Dear Sir/Ma'am,

This is in continuation to our letter dated May 23, 2022 wherein we had intimated that the meeting of the Board of Directors will be held on May 30, 2022 to consider and approve the Audited Financial Results of the Company for the quarter and year ended March 31, 2022.

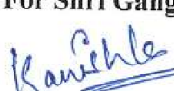
In Compliance with the requirements of Regulation 30 read with Regulation 33 and schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations, 2015) we are pleased to inform you that the Board of Directors of the Company at its meeting held today, Monday, May 30, 2022, inter-alia, considered and approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2022 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 March 31, 2022 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 the Auditor's Report thereon for the quarter and year ended March 31, 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



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 and Allied Products Limited
A-26, UPSIDC Industrial Area,
Sikandrabad, Bulandshahar,
Uttar Pradesh-203205

Dear Sir,

We have audited the accompanying statement of standalone IND AS Financial Results of **Shri Gang Industries and Allied Products Limited ("The Company")** for the quarter and year ended **March 31, 2022 ("the Statement")** being submitted by the company pursuant to the requirement of Regulation 33 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended **March 31, 2022**

Basis for Opinion

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



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of 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/loss and other comprehensive income and other financial information in accordance with the applicable Accounting Standards 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 the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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 standalone financial results, 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 control relevant to the audit 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 control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.

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



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

Place: New Delhi
Date: 30.05.2022

UDIN: 22074126AJWZWS6521

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 2022

(Rs. in Lacs)						
	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31.03.2022 (Audited)	31.12.2021 (Reviewed)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Income from operations					
	(a) Revenue from operations	2332.45	2074.01	890.56	8021.37	3219.30
	(b) Other income	1.94	48.11	6.18	92.40	8.31
	Total income from operations	2334.39	2122.12	896.74	8113.77	3227.61
2	Expenses					
	(a) Cost of materials consumed	1246.65	1676.87	727.53	5793.93	2795.71
	(b) Purchases of stock-in-trade	545.60	0.00	0.00	545.60	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	(5.19)	0.00	(5.19)
	(d) Employee benefits expense	71.66	57.38	70.14	258.35	160.13
	(e) Finance Costs	46.28	45.02	(48.35)	183.74	213.58
	(f) Depreciation and Amortisation Expenses	37.10	37.52	42.41	148.66	102.92
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	159.81	180.97	120.67	624.70	313.14
	Total Expenses	2107.10	1997.76	907.21	7554.98	3580.29
3	Profit / (Loss) before exceptional and extraordinary items and tax	227.29	124.36	(10.47)	558.79	(352.68)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before tax	227.29	124.36	(10.47)	558.79	(352.68)
6	Tax Expense	0.00	0.00	0.00	0.00	0.00
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax Asset	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) from ordinary activities after tax	227.29	124.36	(10.47)	558.79	(352.68)
8	Extra ordinary items	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period from continuing operations	227.29	124.36	(10.47)	558.79	(352.68)
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)	227.29	124.36	(10.47)	558.79	(352.68)
14	Other Comprehensive Income	1.88	0.00	1.12	1.88	1.12
15	Total Comprehensive Income for the period	229.17	124.36	(9.35)	560.67	(351.56)
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	2.89*	1.57*	(0.12)*	7.07	(4.43)
	b) Diluted earnings (loss) per share from continuing and discontinued operations	2.89*	1.57*	(0.12)*	7.07	(4.43)



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	
	31.03.2022 (Audited)	31.12.2021 (Reviewed)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	
1 Segment Revenue						
a) Edible Oils operations	664.72	49.41	2.05	754.08	4.14	
b) Liquor operations	1669.67	2072.71	894.69	7359.69	3223.47	
Total	2334.39	2122.12	896.74	8113.77	3227.61	
Less: Inter-segment Revenue	0	0	0	0	0	
Net Sales/Income from operations	2334.39	2122.12	896.74	8113.77	3227.61	
2 Segment Results						
a) Edible Oils operations	93.57	21.52	(39.45)	99.08	(124.37)	
b) Liquor operations	191.11	152.83	(5.44)	687.61	8.44	
Total	284.68	174.35	(44.89)	786.69	(115.93)	
Less: a) Finance Cost	46.28	45.02	(48.35)	183.74	213.58	
b) Other Unallocable Expenses	11.12	4.96	13.93	44.18	23.17	
Total Profit before Tax	227.29	124.36	(10.47)	558.79	(352.68)	
3 Segment Assets						
a) Edible Oils operations	659.25	660.29	711.34	659.25	711.34	
b) Liquor operations	11484.80	9502.26	6514.92	11484.80	6514.92	
c) Unallocated	0.00	0.00	0.00	0.00	0.00	
Total Segment Assets	12144.05	10162.55	7226.26	12144.05	7226.26	
4 Segment Liabilities						
a) Edible Oils operations	7798.13	7873.36	7871.27	7798.13	7871.27	
b) Liquor operations	11026.77	9208.43	6638.77	11026.77	6638.77	
c) Unallocated	65.44	56.21	23.17	65.44	23.17	
Total Segment Liabilities	18890.34	17137.99	14533.21	18890.34	14533.21	
5 Capital Employed						
a) Edible Oils operations	(7138.88)	(7213.07)	(7159.93)	(7138.88)	(7159.93)	
b) Liquor operations	458.03	293.83	(123.84)	458.03	(123.85)	
c) Unallocated	(65.44)	(56.21)	(23.17)	(65.44)	(23.17)	
Total Capital Employed	(6746.29)	(6975.45)	(7306.95)	(6746.29)	(7306.95)	

STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2022

		Rs in Lacs	
		As on	As on
		31.03.2022	31.03.2021
		(Audited)	(Audited)
A	ASSETS		
	Non Current Assets		
	a) Property, Plant & Equipment	5342.52	5327.81
	b) Capital Work in Progress	4436.88	46.26
	c) Financial Assets		
	-Fixed Deposit with Bank	32.21	30.00
	d) Other Non Current Assets	1022.52	1065.87
	Total Non Current Assets	10834.13	6469.94
	Current Assets		
	a) Inventories	482.55	363.21
	b) Financial Assets		
	i) Trade Receivables	3.32	13.32
	ii) Cash & Cash Equivalents	74.41	41.98
	c) Other Current Assets	749.64	337.81
	Total Current Assets	1309.92	756.32
	TOTAL ASSETS	12144.05	7226.26
B	EQUITY & LIABILITIES		
	Equity		
	a) Equity Share Capital	793.00	793.00
	b) Other Equity	(7539.29)	(8099.95)
	Total Equity	(6746.29)	(7306.95)




Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	1041.20	267.60
b) Employee Benefit obligation	9.32	4.36
c) Other Non-Current Liabilities	1660.97	2792.18
Total Non Current Liabilities	2711.49	3064.14
Current Liabilities		
a) Financial Liabilities		
i) Short Term Borrowings	11969.70	8490.64
ii) Trade payables	1981.78	1553.26
b) Other Current Liabilities	2227.37	1425.17
Total Current Liabilities	16178.85	11469.07
TOTAL LIABILITIES	12144.05	7226.26

CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2022			
		Rs in Lacs	
		For year ended 31.03.2022 (Audited)	For year ended 31.03.2021 (Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & Extraordinary items	558.78	(352.69)
	Add: Non cash and Non operating items		
	Depreciation and amortization expenses	148.66	102.92
	Finance Costs	183.74	213.58
	Provision for Employee Benefits	4.95	1.67
	OCI -Remeasurement of defined benefit plans	1.88	1.12
		898.01	(33.40)
	Less:Non Operating items		
	Interest on bank deposits	1.57	4.14
	Operating Profit before Working Capital changes	896.44	(37.54)
	Adjustments for:		
	Inventories	(119.34)	(343.52)
	Trade & Other Receivables	10.00	(13.32)
	Other Current Assets	(411.82)	51.77
	Trade Payable	428.52	1164.09
	Other Current Liabilities	802.20	(657.54)
	Cash Generated from operations before extraordinary item and tax	1606.00	163.94
	Less: Taxes Paid	0.00	0.00
	Net Cash from Operating Activities.....(A)	1606.00	163.94
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments towards fixed assets/CWIP	(4553.99)	(1702.29)
	Non Current Assets	43.35	266.07
	Other Financial Assets	(2.21)	118.82
	Net Cash used in Investing Activities.....(B)	(4512.85)	(1317.40)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Movement in Short Term Borrowings	3479.06	1501.20
	Movement in Long Term Borrowings	773.60	(44.60)
	Movement in Deferred Payments/Security Deposits	(1131.21)	(63.72)
	Interest on bank deposits	1.57	4.14
	Finance Costs	(183.74)	(213.58)
	Net Cash received in financing Activities...(C)	2939.28	1183.44
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	32.43	29.98
	Cash & Cash Equivalents as at beginning of year	41.98	12.00
	Cash & Cash Equivalents as at end of year	74.41	41.98



1	The above results were reviewed by the Audit Committee in their meeting held on 30.05.2022 and later on approved by the Board of Directors in their meeting held on 30.05.2022.
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.
3	During the current quarter as well as in the previous quarters of FY 2021-22, there was no production in the vanaspati/refined oil unit of the company.
4	The company has two business segments- Edible Oil Operations and Liquor Operations and segmentwise results, assets and liabilities are accordingly given.
5	The figures pertaining to the last quarter are the balancing figures between the audited figures in respect of period from 01.04.2021 to 31.03.2022 and the published year to date figures upto 31.12.2021.
6	Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.
<p>Place: DELHI Date: 30.05.2022</p> <p style="text-align: right;">By Order of the Board For Shri Gang Industries & Allied Products Ltd.</p> <p style="text-align: right;"><i>A. K. Sharma</i> Arun Kumar Sharma (Whole Time Director)</p>	


 30.05.2022
 CA. SATENDRA RAWAT
 M.No. 074126

