

SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

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

Registered Office & Works-A-26 UPSIDC Industrial Area, Sikandrabad, Bulandshahar, U.P.-203205

Sandila 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

November 12, 2020

To
The Executive Director
BSE Limited
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, 2020.

Dear Sir/Ma'am,

This is in continuation to our letter dated November 05, 2020 wherein we had intimated that the meeting of the Board of Directors will be held on November 12, 2020 to consider and approve the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2020.

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 Thursday i.e. November 12, 2020, inter-alia, considered and approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2020 and the said results have 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, 2020.

This is for your information and records.

Thanking you,
Yours Faithfully,

For SHRI GANG INDUSTRIES & ALLIED PRODUCTS LTD.

ALLIED PRODUCTS LTD.

Kanishka Jain
(Company Secretary)
(Company Secretary)

Encl: As above



Independent Auditor's Review Report on Unaudited Quarterly and six months ended Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended September 30, 2020 and year to date results for the period from 1st April 2020 to 30th September, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 applicable Accounting Standards i.e. India Accounting Standards ('Ind AS') prescribed u/s 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 12.11.2020

UDIN: 20074126AAAAGB7887

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 & six months ended 30th September 2020

(Rs. in Lacs)

| | Particulars | Quarter ended 30.09.2020 (Unaudited) | Quarter ended 30.09.2019 (Unaudited) | Quarter ended 30.06.2020 (Unaudited) | Half Year ended 30.09.2020 (Unaudited) | Half Year ended 30.09.2019 (Unaudited) | Year ended 31.03.2020 (audited) |
|-----------|--|--|--|--|--|--|---------------------------------------|
| 1 | Income from operations | | | | | | |
| | (a) Revenue from operations | 1036.57 | 0.59 | 0.00 | 1036.57 | 0.59 | 0.59 |
| | (b) Other income | 0.39 | 1.48 | 1.74 | 2.13 | 2.94 | 27.44 |
| | Total income from operations | 1036.96 | 2.07 | 1.74 | 1038.70 | 3.53 | 28.03 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 944.89 | 0.00 | 0.00 | 944.89 | 0.00 | 0.00 |
| | (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (d) Employee benefits expense | 28.40 | 4.97 | 4.43 | 32.83 | 10.30 | 20.11 |
| | (e) Finance Costs | 156.12 | 44.24 | 80.32 | 236.44 | 106.69 | 244.35 |
| | (f) Depreciation and Amortisation Expenses | 29.61 | 5.37 | 5.39 | 35.00 | 10.74 | 21.55 |
| | (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 64.66 | 17.40 | 14.98 | 79.64 | 29.72 | 103.36 |
| | Total Expenses | 1223.68 | 71.98 | 105.12 | 1328.80 | 157.45 | 389.37 |
| 3 | Profit / (Loss) before exceptional and extraordinary items and tax | (186.72) | (69.91) | (103.38) | (290.10) | (153.92) | (361.34) |
| 4 | Exceptional Items | | | | | | |
| | Prior Period Expenses | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit / (Loss) from ordinary activities before tax | (186.72) | (69.91) | (103.38) | (290.10) | (153.92) | (361.34) |
| 6 | Tax Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 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 | (186.72) | (69.91) | (103.38) | (290.10) | (153.92) | (361.34) |
| 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 | (186.72) | (69.91) | (103.38) | (290.10) | (153.92) | (361.34) |
| 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) | (186.72) | (69.91) | (103.38) | (290.10) | (153.92) | (361.34) |
| 14 | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 | Total Comprehensive Income for the period | (186.72) | (69.91) | (103.38) | (290.10) | (153.92) | (361.34) |
| 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 | (2.36)* | (0.88)* | (1.30)* | (3.66)* | (1.94)* | (4.56) |
| | b) Diluted earnings (loss) per share from continuing and discontinued operations | (2.36)* | (0.88)* | (1.30)* | (3.66)* | (1.94)* | (4.56) |



| SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES | | | | | | |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Particulars | Quarter ended | Quarter ended | Quarter ended | Half Year ended | Half Year ended | Year ended |
| | 30.09.2020 (Unaudited) | 30.09.2019 (Unaudited) | 30.06.2020 (Unaudited) | 30.09.2020 (Unaudited) | 30.09.2019 (Unaudited) | 31.03.2020 (audited) |
| 1 Segment Revenue | | | | | | |
| a) Edible Oils operations | 0.35 | 2.07 | 1.74 | 2.09 | 3.53 | 28.03 |
| b) Liquor operations | 1036.61 | 0.00 | 0.00 | 1036.61 | 0.00 | 0.00 |
| Total | 1036.96 | 2.07 | 1.74 | 1038.70 | 3.53 | 28.03 |
| Less: Inter-segment Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Sales/Income from operations | 1036.96 | 2.07 | 1.74 | 1038.70 | 3.53 | 28.03 |
| 2 Segment Results | | | | | | |
| a) Edible Oils operations | (27.88) | (25.67) | (23.06) | (50.94) | (47.23) | (116.99) |
| b) Liquor operations | 2.51 | 0.00 | 0.00 | 2.51 | 0.00 | 0.00 |
| Total | (25.37) | (25.67) | (23.06) | (48.43) | (47.23) | (116.99) |
| Less: a) Finance Cost | 156.12 | 44.24 | 80.32 | 236.44 | 106.69 | 244.35 |
| b) Other Unallocable Expenses | 5.23 | 0.00 | 0.00 | 5.23 | 0.00 | 0.00 |
| Total Profit before Tax | (186.72) | (69.91) | (103.38) | (290.10) | (153.92) | (361.34) |
| 3 Segment Assets | | | | | | |
| a) Edible Oils operations | 723.98 | 719.37 | 725.16 | 723.98 | 719.37 | 737.38 |
| b) Liquor operations | 5655.37 | 3932.48 | 5446.43 | 5655.37 | 3932.48 | 4939.34 |
| c) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Segment Assets | 6379.35 | 4651.85 | 6171.59 | 6379.35 | 4651.85 | 5676.72 |
| 4 Segment Liabilities | | | | | | |
| a) Edible Oils operations | 7898.76 | 7467.33 | 7783.92 | 7898.76 | 7467.33 | 7692.77 |
| b) Liquor operations | 5726.08 | 3932.48 | 5446.43 | 5726.08 | 3932.48 | 4939.34 |
| c) Unallocated | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Segment Liabilities | 13624.84 | 11399.81 | 13230.35 | 13624.84 | 11399.81 | 12632.11 |

STATEMENT OF ASSETS & LIABILITIES AS AT 30.09.2020

| | | Rs in Lacs | |
|----------|--------------------------------------|------------------|------------------|
| | | As on | As on |
| | | 30.09.2020 | 31.03.2020 |
| | | (Unaudited) | (Audited) |
| A | ASSETS | | |
| | <u>Non Current Assets</u> | | |
| | a) Property, Plant & Equipment | 5184.12 | 1974.94 |
| | b) Capital Work in Progress | 0.00 | 1799.76 |
| | c) <u>Financial Assets</u> | | |
| | -Fixed Deposit with Bank | 26.25 | 148.82 |
| | d) Other Non Current Assets | 578.45 | 1331.94 |
| | Total Non Current Assets | 5788.82 | 5255.46 |
| | <u>Current Assets</u> | | |
| | a) Inventories | 327.02 | 19.69 |
| | b) <u>Financial Assets</u> | | |
| | i) Trade Receivables | 0.00 | 0.00 |
| | ii) Cash & Cash Equivalents | 50.75 | 12.00 |
| | c) Other Current Assets | 212.76 | 389.57 |
| | Total Current Assets | 590.53 | 421.26 |
| | TOTAL ASSETS | 6379.35 | 5676.72 |
| B | EQUITY & LIABILITIES | | |
| | <u>Equity</u> | | |
| | a) Equity Share Capital | 793.00 | 793.00 |
| | b) Other Equity | (8038.49) | (7748.39) |
| | Total Equity | (7245.49) | (6955.39) |
| | <u>Liabilities</u> | | |
| | <u>Non-Current Liabilities</u> | | |
| | a) <u>Financial Liabilities</u> | | |
| | i) Borrowings | 312.20 | 312.20 |
| | b) Employee Benefit obligation | 2.35 | 2.69 |
| | c) Other Non-Current Liabilities | 2855.90 | 2855.90 |
| | Total Non Current Liabilities | 3170.45 | 3170.79 |
| | <u>Current Liabilities</u> | | |
| | a) <u>Financial Liabilities</u> | | |
| | i) Short Term Borrowings | 6831.44 | 6989.44 |
| | ii) Trade payables | 452.52 | 389.17 |
| | b) Other Current Liabilities | 3170.43 | 2082.71 |
| | Total Current Liabilities | 10454.39 | 9461.32 |
| | TOTAL LIABILITIES | 6379.35 | 5676.72 |



| CASH FLOW STATEMENT FOR SIX MONTHS ENDED 30.09.2020 | | | |
|---|---|---|-------------------------------------|
| | | Rs in Lacs | |
| | | For six months ended 30.09.2020 (Unaudited) | For year ended 31.03.2020 (Audited) |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit before Tax & Extraordinary items | (290.10) | (361.35) |
| | Add: Non cash and Non operating items | | |
| | Depreciation and amortization expenses | 35.00 | 21.55 |
| | Finance Costs | 236.44 | 244.35 |
| | Provision for Employee Benefits | (0.34) | 1.44 |
| | | (19.00) | (94.01) |
| | Less: Non Operating items | | |
| | Interest on bank deposits | 2.08 | 6.09 |
| | Operating Profit before Working Capital changes | (21.09) | (100.10) |
| | Adjustments for: | | |
| | Inventories | (307.33) | (5.70) |
| | Trade & Other Receivables | 0.00 | 0.00 |
| | Other Current Assets | 176.81 | (172.13) |
| | Trade Payable | 63.35 | 70.62 |
| | Other Current Liabilities | 1087.72 | 1397.18 |
| | Cash Generated from operations before extraordinary item and tax | 999.46 | 1189.87 |
| | Less: Taxes Paid | 0.00 | 0.00 |
| | Net Cash from Operating Activities.....(A) | 999.46 | 1189.87 |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Payments towards fixed assets/CWIP | (1444.42) | (853.19) |
| | Non Current Assets | 753.49 | (383.01) |
| | Other Financial Assets | 122.57 | (18.61) |
| | Net Cash used in Investing Activities.....(B) | (568.36) | (1254.81) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Movement in Short Term Borrowings | (158.00) | 1142.18 |
| | Movement in Long Term Borrowings | 0.00 | (100.60) |
| | Movement in Deferred Payments/Security Deposits | 0.00 | (731.80) |
| | Interest on bank deposits | 2.08 | 6.09 |
| | Finance Costs | (236.44) | (244.35) |
| | Net Cash received in financing Activities...(C) | (392.35) | 71.52 |
| | NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | 38.75 | 6.58 |
| | Cash & Cash Equivalents as at beginning of year | 12.00 | 5.42 |
| | Cash & Cash Equivalents as at end of year | 50.75 | 12.00 |

| | |
|---|--|
| 1 | The above results were reviewed by the Audit Committee in their meeting held on 12.11.2020 and later on approved by the Board of Directors in their meeting held on 12.11.2020. |
| 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 2019-2020, there was no production in the vanaspati/refined oil unit of the company. |
| 4 | During the current quarter the company commenced commercial operations in the IMFL Bottling Unit set up at Sandila, Dist. Hardoi, Uttar Pradesh. The company now has two business segments- Edible Oil Operations and Liquor Operations and segmentwise results, assets and liabilities are accordingly given. |
| 5 | Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period. |

Place: DELHI
Date: 12.11.2020



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

(Signature)
Atul Jain
(Director)

(Signature)
NOIDA
(CA. SATENDRA RAWAT)
M.No. 024126