

SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

Corp. Off. : F -32/3,Okhla Industrial Area, Phase - II, New Delhi - 110 020

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

Sikandrabad Works : A-26 UPSIDC Industrial Area, Sikandrabad, Bulandshahar, Uttar Pradesh- 203205

web. : www.shrigangindustries.com Tel. : +011- 4252 4499

Date: 08.11.2023

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, 2023.

Dear Sir/Ma'am,

This is in continuation to our letter dated November 02, 2023 wherein we had intimated that the meeting of the Board of Directors will be held on November 08, 2023 to consider and approve the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2023.

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. November 08, 2023, inter-alia, considered and approved the Un-Audited Financial Results for the quarter and half year ended September 30, 2023 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, 2023.

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 & 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, 2023**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Shri Gang Industries & Allied Products Limited (the 'Company') for the quarter and half year ended September 30, 2023 (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.

Place of Signature: New Delhi
Date: November 08, 2023

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

(CA Krishna Kumar)
Partner
M.No.: 523411
UDIN : 23523411BGWIRP3516



SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED

CIN: 11011UP1989PLC011004

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2023

S.No	Particulars	INR in lakhs					
		For the Quarter ended			For Half Year ended		Year ended
		30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Revenue from operations	7,893.73	2,753.59	8,150.03	16,043.76	4,933.13	13,868.17
	(b) Other income	14.03	0.01	20.19	34.22	1.63	57.03
	Total income	7,907.76	2,753.60	8,170.22	16,077.98	4,934.76	13,925.20
2	Expenses						
	(a) Cost of materials consumed	4,684.04	2,475.98	4,661.13	9,345.17	4,175.22	10,534.76
	(b) Purchases of Traded Goods						
	(c) Changes in inventory of Finished goods, Traded Goods, Work-in-progress and By-Products	182.59	(312.53)	668.80	851.39	(312.53)	(1,187.63)
	(d) Excise Duty paid on sales	901.73	-	330.84	1,232.57	-	-
	(e) Employees benefits expense	192.19	44.42	176.40	368.59	91.86	410.50
	(f) Finance costs	281.36	41.68	231.35	512.71	84.59	535.45
	(g) Depreciation and amortisation expense	130.56	39.10	125.24	255.80	76.18	346.58
	(h) Other expenses						
	---Power & Fuel	542.69	98.44	574.22	1,116.91	135.13	1,322.90
	---Other expenses	619.60	200.04	422.78	1,042.38	362.83	1,002.23
	Total Expenses	7,534.76	2,587.13	7,190.76	14,725.52	4,613.28	12,964.79
3	Profit / (Loss) before exceptional and extraordinary items and tax	373.00	166.47	979.46	1,352.46	321.48	960.41
4	Exceptional Items						
5	Profit / (Loss) from ordinary activities before tax	373.00	166.47	979.46	1,352.46	321.48	960.41
6	Tax Expense						
	Current Tax						
	Deferred Tax (Credit) / Charge	(23.20)	-	250.01	226.81	-	(355.58)
	Total Tax Expense	(23.20)	-	250.01	226.81	-	(355.58)
7	Profit / (Loss) from ordinary activities after tax	396.20	166.47	729.45	1,125.65	321.48	1,315.99
8	Extra ordinary items						
9	Net Profit / (Loss) for the period (7+8)	396.20	166.47	729.45	1,125.65	321.48	1,315.99
10	Other Comprehensive Income / (Loss)						
	(a) Items that will not be reclassified to profit and loss in subsequent period, net of tax						
	(b) Items that will be reclassified to profit and loss in subsequent period, net of tax						(0.69)
	Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)						(0.69)
11	Total Comprehensive Income for the period	396.20	166.47	729.45	1,125.65	321.48	1,315.30
12	Paid-up equity share capital						
	Paid-up equity share capital (Face Value : INR 10)	1,793.00	1,793.00	1,793.00	1,793.00	1,793.00	1,793.00
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(6,269.30)
14	Earnings per share (not annualized for quarter):						
	(a) Basic earnings / (loss) per share	2.21	0.98	4.07	6.28	2.57	8.65
	(b) Diluted earnings / (loss) per share	2.21	0.98	4.07	6.28	2.57	8.65



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

S.No	Particulars	For the Quarter ended			For Half Year ended		INR in lakhs
		30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Edible Oils operations	-	5.37	-	-	6.00	30.15
	b) Liquor operations	7,893.73	2,748.23	8,150.03	16,043.76	4,928.76	13,838.02
	Total	7,893.73	2,753.60	8,150.03	16,043.76	4,934.76	13,868.17
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Not Sales/Income from operations	7,893.73	2,753.60	8,150.03	16,043.76	4,934.76	13,868.17
2	Segment Results						
	a) Edible Oils operations	(135.46)	(15.79)	(8.39)	(143.85)	(36.48)	(31.35)
	b) Liquor operations	830.79	242.03	1,253.23	2,084.02	494.37	1,614.86
	Total	695.33	226.24	1,244.84	1,940.17	457.89	1,583.51
	Less: a) Finance Cost	281.36	41.68	231.35	512.71	84.59	535.45
	b) Other Unallocable Expenses	40.97	18.09	34.03	75.00	51.82	87.65
	Total Profit before Tax	373.00	166.47	979.46	1,352.46	321.48	960.41
3	Segment Assets						
	a) Edible Oils operations	785.07	650.23	775.82	785.07	650.23	1,093.54
	b) Liquor operations	14,237.86	14,219.99	14,991.15	14,237.86	14,219.99	15,643.59
	c) Unallocated	65.77	-	69.57	65.77	-	73.34
	Total Segment Assets	15,088.70	14,870.22	15,836.54	15,088.70	14,870.22	16,810.47
4	Segment Liabilities						
	a) Edible Oils operations	8,274.54	7,861.09	8,049.12	8,274.54	7,861.09	8,053.92
	b) Liquor operations	9,860.14	12,316.67	11,269.06	9,860.14	12,316.67	13,000.26
	c) Unallocated	304.66	117.27	265.21	304.66	117.27	232.59
	Total Segment Liabilities	18,439.34	20,295.03	19,583.39	18,439.34	20,295.03	21,286.77



BALANCE SHEET AS AT 30 SEPTEMBER 2023		
Particulars	INR in lakhs	
	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
I. ASSETS		
1 Non current assets		
(a) Property, Plant and Equipment	11,208.41	10,963.29
(b) Capital Work in progress	-	76.33
(c) Right of Use Assets	1,340.65	1,355.92
(d) Intangible assets	-	-
(e) Financial Assets		
-i) Other Financial Assets	315.12	285.86
(f) Deferred Tax Assets (Net)	246.21	473.02
(g) Income Tax Assets (Net)	131.04	70.98
(h) Other Non Current Assets	73.09	84.05
	(A)	13,314.52
2 Current assets		
(a) Inventory	1,020.02	2,311.79
(b) Financial Assets		
-i) Trade receivable	0.13	287.26
-ii) Cash and Cash Equivalents	50.25	110.03
(c) Other current assets	703.78	841.95
	(B)	1,774.18
Total	(A+B)	15,088.70
16,810.47		
II. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Equity share capital	1,793.00	1,793.00
(b) Other Equity	(5,143.64)	(6,269.30)
	(A)	(3,350.64)
2 Non current liabilities		
(a) Financial Liabilities		
- Borrowings	6,154.23	7,137.90
- Lease liabilities	61.89	70.08
(b) Provisions	28.59	23.05
(c) Other non-current liabilities	1,920.94	1,931.34
	(B)	8,165.65
3 Current liabilities		
(a) Financial Liabilities		
- Borrowings	4,937.97	5,298.97
- Lease liabilities	12.31	9.43
- Trade payables		
-- A) total outstanding dues of micro enterprises and small enterprises	229.92	262.78
-- B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,356.12	2,507.84
- Other financial liabilities	3,034.89	3,394.28
(b) Other current liabilities	700.07	648.69
(c) Provisions	2.41	2.41
	(C)	10,273.69
Total (A+B+C)		12,124.40
15,088.70		
16,810.47		



STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2023

Particulars	INR in lakhs	
	For Half Year ended	For Year ended
	30.09.2023	31.03.2023
	Unaudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & Extraordinary Items	1,352.46	960.41
Add: Non cash and Non operating items		
Depreciation and amortization expenses	255.80	346.58
Finance Costs	512.71	481.00
Fair value measurements on amortization of assets / liabilities	26.10	54.45
Provision for Employee Benefits	5.54	15.60
Less: Non cash and Non operating items		
Interest on bank deposits	(2.44)	(3.38)
Profit from sale of property, plant and equipment	-	-
Fair value measurements on amortization of assets / liabilities	(22.39)	(42.73)
Operating Profit before Working Capital changes	2,127.78	1,811.93
Adjustments for: Movement in working capital		
(Increase)/Decrease in Inventories	1,291.77	(1,829.23)
(Increase)/Decrease in Trade receivables	287.12	(283.94)
(Increase)/Decrease in other financial and non-financial assets	142.28	196.54
Increase/(Decrease) in Trade Payable	(1,184.58)	2,040.24
Increase/(Decrease) in other financial and non-financial liabilities	(344.50)	(628.57)
Cash Generated from operations before extraordinary item and tax	2,319.87	1,306.97
Less: Taxes Paid	60.06	15.18
Net Cash from Operating Activities	(A) 2,259.81	1,291.79
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) (net)	(459.33)	(2,566.91)
Interest income	2.44	3.38
Net Cash used in Investing Activities	(B) (456.89)	(2,563.53)
C CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Borrowings	(1,344.67)	807.53
Increase in Share capital	-	1,000.00
Repayment of lease liabilities	(5.32)	(19.17)
Finance Costs (including Fair value measurements)	(512.71)	(481.00)
Net Cash received in financing Activities	(C) (1,862.70)	1,307.36
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(A+B+C) (59.78)	35.62
Cash & Cash Equivalents as at beginning of year	110.03	74.41
Cash & Cash Equivalents as at end of year	50.25	110.03

Note:

- i The Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 "Statement of Cash Flows".
- ii Amounts in brackets, represent Cash Outflow.

Notes to the Statement of Financial Results for the Quarter and Half Year ended September 30, 2023

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2023. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.
- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company is in the process of assessing the impact of the code and will record the same, if any, in the period the Code becomes effective.
- 4 The company has two business segments- Edible Oil Operations and Liquor Operations and segmentwise results, assets and liabilities are accordingly given.



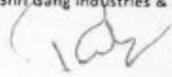
5 During the current year as well as in the previous quarters of FY 2022-23, there was no production in the vanaspati/refined oil unit of the company.

6 In line with the requirements of Regulation 46(2) & 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL www.bseindia.com/corporates).

Place: Delhi
Date: 08.11.2023



For and on behalf of Board of Directors of
Shri Gang Industries & Allied Products Ltd.


Syed Azizur Rahman
(Director)
DIN: 00242790

