

# SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

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

Regd. Off. & Work : Plot No. B-2/6, 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](http://www.shrigangindustries.com) Tel. : 011-4252 4499

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February 02, 2024

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 nine months ended December 31, 2023.

Dear Sir/Ma'am,

This is in continuation to our intimation dated January 25, 2024 wherein we had intimated that the meeting of the Board of Directors will be held on February 02, 2024 to consider and approve the Un-Audited Financial Results of the Company for the quarter and nine months ended December 31, 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 Friday i.e. February 02, 2024, inter-alia, considered and approved the Un-Audited Financial Results for the quarter and nine months ended December 31, 2023 and the said results have also been reviewed by the Audit Committee in its duly convened meeting.

Please find attached herewith the copy of the Un-Audited Financial Results and Limited Review Report thereon for the quarter and nine months ended December 31, 2023.

This is for your information and records.

Thanking you,  
Yours Faithfully,  
For Shri Gang Industries and Allied Products Limited

For Shri Gang Industries & Allied Products Ltd.

  
Kanishka Jain  
(Company Secretary)  
Membership No.-54347

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 NINE MONTHS ENDED ON  
DECEMBER 31, 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 nine months ended December 31, 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: February 02, 2024

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

(CA Krishna Kumar)  
Partner  
M.No.: 523411  
UDIN : 24523411BKAPCN4201



**SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED**

CIN: L11011UP1989PLC011004

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

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

**Statement of Unaudited Financial Results for the quarter & nine months ended 31st December 2023**

INR in lakhs

| S.No | Particulars   | For the Quarter ended |                 |                 | For nine months ended |                 | Year ended       |
|------|---|-----------------------|-----------------|-----------------|-----------------------|-----------------|------------------|
|      |   | 31.12.2023            | 31.12.2022      | 30.09.2023      | 31.12.2023            | 31.12.2022      | 31.03.2023       |
|      |   | Unaudited             | Unaudited       | Unaudited       | Unaudited             | Unaudited       | Audited          |
| 1    | Income from operations  |                       |                 |                 |                       |                 |                  |
|      | (a) Revenue from operations   | 7,418.39              | 4,062.06        | 7,893.73        | 23,462.15             | 8,995.19        | 13,868.17        |
|      | (b) Other income  | 12.53                 | 0.24            | 14.03           | 46.75                 | 1.87            | 57.03            |
|      | <b>Total income</b>   | <b>7,430.92</b>       | <b>4,062.30</b> | <b>7,907.76</b> | <b>23,508.90</b>      | <b>8,997.06</b> | <b>13,925.20</b> |
| 2    | Expenses  |                       |                 |                 |                       |                 |                  |
|      | (a) Cost of materials consumed  | 4,938.23              | 3,958.07        | 4,684.04        | 14,283.40             | 8,133.29        | 10,534.76        |
|      | (b) Purchases of Traded Goods   | 64.60                 | -               | -               | 64.60                 | -               | -                |
|      | (c) Changes in inventory of Finished goods, Traded Goods, Work-in-progress and By-Products  | (196.80)              | (836.00)        | 182.59          | 654.59                | (1,148.53)      | (1,187.63)       |
|      | (d) Excise Duty paid on sales   | 764.36                | -               | 901.73          | 1,996.93              | -               | -                |
|      | (e) Employees benefits expense  | 222.35                | 156.24          | 192.19          | 590.94                | 248.10          | 410.50           |
|      | (f) Finance costs   | 247.76                | 182.09          | 281.36          | 760.47                | 266.68          | 535.45           |
|      | (g) Depreciation and amortisation expense   | 126.70                | 103.35          | 130.56          | 382.50                | 179.53          | 346.58           |
|      | (h) Other expenses  |                       |                 |                 |                       |                 |                  |
|      | ---Power & Fuel   | 447.32                | 37.30           | 542.69          | 1,564.23              | 172.43          | 1,322.90         |
|      | ---Other expenses   | 596.39                | 309.37          | 619.60          | 1,638.77              | 672.20          | 1,002.23         |
|      | <b>Total Expenses</b>   | <b>7,210.91</b>       | <b>3,910.42</b> | <b>7,534.76</b> | <b>21,936.43</b>      | <b>8,523.70</b> | <b>12,964.79</b> |
| 3    | Profit / (Loss) before exceptional and extraordinary items and tax                          | 220.01                | 151.88          | 373.00          | 1,572.47              | 473.36          | 960.41           |
| 4    | Exceptional Items   | -                     | -               | -               | -                     | -               | -                |
| 5    | Profit / (Loss) from ordinary activities before tax   | 220.01                | 151.88          | 373.00          | 1,572.47              | 473.36          | 960.41           |
| 6    | Tax Expense   |                       |                 |                 |                       |                 |                  |
|      | Current Tax   | -                     | -               | -               | -                     | -               | -                |
|      | Deferred Tax (Credit) / Charge  | (19.81)               | -               | (23.20)         | 207.00                | -               | (355.58)         |
|      | <b>Total Tax Expense</b>  | <b>(19.81)</b>        | <b>-</b>        | <b>(23.20)</b>  | <b>207.00</b>         | <b>-</b>        | <b>(355.58)</b>  |
| 7    | Profit / (Loss) from ordinary activities after tax  | 239.82                | 151.88          | 396.20          | 1,365.47              | 473.36          | 1,315.99         |
| 8    | Extra ordinary items  | -                     | -               | -               | -                     | -               | -                |
| 9    | Net Profit / (Loss) for the period (7+8)  | 239.82                | 151.88          | 396.20          | 1,365.47              | 473.36          | 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 | -                     | -               | -               | -                     | -               | (0.69)           |
|      | (b) Items that will be reclassified to profit and loss in subsequent period, net of tax     | -                     | -               | -               | -                     | -               | -                |
|      | <b>Other Comprehensive Income/(Loss) for the period (Net of Tax Expense)</b>                | <b>-</b>              | <b>-</b>        | <b>-</b>        | <b>-</b>              | <b>-</b>        | <b>(0.69)</b>    |
| 11   | Total Comprehensive Income for the period   | 239.82                | 151.88          | 396.20          | 1,365.47              | 473.36          | 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   | *1.34                 | 0.85*           | 2.21            | 7.62*                 | 3.42*           | 8.65             |
|      | (b) Diluted earnings / (loss) per share   | *1.34                 | 0.85*           | 2.21            | 7.62*                 | 3.42*           | 8.65             |



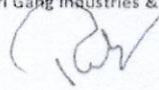
| SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES |                                  |                       |            |            |                       |            | INR in lakhs |
|--|----------------------------------|-----------------------|------------|------------|-----------------------|------------|--------------|
| S.No   | Particulars                      | For the Quarter ended |            |            | For nine months ended |            | Year ended   |
|  |                                  | 31.12.2023            | 31.12.2022 | 30.09.2023 | 31.12.2023            | 31.12.2022 | 31.03.2023   |
|  |                                  | Unaudited             | Unaudited  | Unaudited  | Unaudited             | Unaudited  | Audited      |
| 1  | Segment Revenue                  |                       |            |            |                       |            |              |
|  | a) Edible Oils operations        | 64.68                 | 24.22      | -          | 64.68                 | 29.59      | 30.15        |
|  | b) Liquor operations             | 7,353.71              | 4,037.84   | 7,893.73   | 23,397.47             | 8,965.60   | 13,838.02    |
|  | Total                            | 7,418.39              | 4,062.06   | 7,893.73   | 23,462.15             | 8,995.19   | 13,868.17    |
|  | Less: Inter-segment Revenue      | -                     | -          | -          | -                     | -          | -            |
|  | Net Sales/Income from operations | 7,418.39              | 4,062.06   | 7,893.73   | 23,462.15             | 8,995.19   | 13,868.17    |
| 2  | Segment Results                  |                       |            |            |                       |            |              |
|  | a) Edible Oils operations        | (25.92)               | 0.67       | (135.46)   | (169.77)              | (35.81)    | (31.35)      |
|  | b) Liquor operations             | 536.19                | 347.65     | 830.79     | 2,620.21              | 842.02     | 1,614.86     |
|  | Total                            | 510.27                | 348.32     | 695.33     | 2,450.44              | 806.21     | 1,583.51     |
|  | Less: a) Finance Cost            | 247.76                | 182.09     | 281.36     | 760.47                | 266.68     | 535.45       |
|  | b) Other Unallocable Expenses    | 42.50                 | 14.35      | 40.97      | 117.50                | 66.17      | 87.65        |
|  | Total Profit before Tax          | 220.01                | 151.88     | 373.00     | 1,572.47              | 473.36     | 960.41       |
| 3  | Segment Assets                   |                       |            |            |                       |            |              |
|  | a) Edible Oils operations        | 782.93                | 640.64     | 785.07     | 782.93                | 640.64     | 1,093.54     |
|  | b) Liquor operations             | 14,140.17             | 15,622.63  | 14,237.86  | 14,140.17             | 15,622.63  | 15,643.59    |
|  | c) Unallocated                   | 61.98                 | -          | 65.77      | 61.98                 | -          | 73.34        |
|  | Total Segment Assets             | 14,985.08             | 16,263.27  | 15,088.70  | 14,985.08             | 16,263.27  | 16,810.47    |
| 4  | Segment Liabilities              |                       |            |            |                       |            |              |
|  | a) Edible Oils operations        | 8,428.69              | 7,892.72   | 8,274.54   | 8,428.69              | 7,892.72   | 8,053.92     |
|  | b) Liquor operations             | 9,320.49              | 13,511.88  | 9,860.14   | 9,320.49              | 13,511.88  | 13,000.26    |
|  | c) Unallocated                   | 346.72                | 131.62     | 304.66     | 346.72                | 131.62     | 232.59       |
|  | Total Segment Liabilities        | 18,095.90             | 21,536.21  | 18,439.34  | 18,095.90             | 21,536.21  | 21,286.77    |

Notes to the Statement of Unaudited Financial Results for the quarter & nine months ended 31st December 2023

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 2, 2024. 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.
- Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.
- 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.
- The company has two business segments- Edible Oil Operations and Liquor Operations and segmentwise results, assets and liabilities are accordingly given.
- 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.
- 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: 02.02.2024

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

  
Syed Azizur Rahman  
(Chairman)  
DIN: 00242790

