

# SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

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

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, U.P.-203205

E. id:-secretarial@shrigangindustries.com website:-www.shrigangindustries.com Tel No: 011-42524499

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November 13, 2025

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**Scrip Code: 523309**

Dear Sir,

**Sub: Outcome of Meeting of Board of Directors in accordance with Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In continuation of our letter dated November 10, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Thursday, November 13, 2025 has inter alia, considered and approved the following items:

1. Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2025, as recommended by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the standalone Un-audited financial results for the quarter and half year ended September 30, 2025 and limited review report for the said period issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 3:45 P.M.

Kindly acknowledge the receipt and take note of the same.

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

(Kanishka Jain)  
(Company Secretary and Compliance Officer)



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

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE  
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF  
YEAR ENDED ON SEPTEMBER 30, 2025**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Shri Gang Industries and Allied Products Limited (the 'Company') for the quarter and half year ended September 30, 2025 (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 provides 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.

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

(Krishna Kumar)  
Partner  
M.No.: 523411  
UDIN : 25523411BMIWAQ4700



Place of Signature: New Delhi  
Date: November 13, 2025

**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 & HALF YEAR ENDED 30 SEPTEMBER 2025**

*(INR in lakhs)*

S.No	Particulars	Quarter ended			Half Year ended		Year ended 31.03.2025
		30.09.2025	30.06.25	30.09.2024	30.09.2025	30.09.2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>1</b>	<b>Income from operations</b>						
	(a) Revenue from operations	8,778.18	8,554.40	10,561.12	17,332.58	19,035.05	35,262.37
	(b) Other income	7.82	13.66	18.80	21.48	26.95	61.61
	<b>Total income</b>	<b>8,786.00</b>	<b>8,568.06</b>	<b>10,579.92</b>	<b>17,354.06</b>	<b>19,062.00</b>	<b>35,323.98</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	6,530.07	7,336.39	6,121.42	13,866.46	12,223.92	22,177.87
	(b) Purchases of Traded Goods	-	-	-	-	70.91	160.92
	(c) Changes In inventory of Finished goods, Traded Goods, Work-in-progress and By-Products	222.70	(357.48)	45.38	(134.78)	58.68	480.20
	(d) Excise Duty on sale of products	193.77	12.98	818.77	206.75	1,306.53	2,840.84
	(e) Employees benefits expense	245.48	235.84	243.08	481.32	454.07	940.09
	(f) Finance costs	180.94	188.57	357.73	369.51	637.17	947.10
	(g) Depreciation and amortisation expense	143.06	139.98	140.87	283.04	277.85	553.03
	(h) Other expenses	1,041.00	892.24	1,045.39	1,933.24	1,911.16	3,823.40
	<b>Total Expenses</b>	<b>8,557.02</b>	<b>8,448.52</b>	<b>8,772.64</b>	<b>17,005.54</b>	<b>16,940.29</b>	<b>31,923.45</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>228.98</b>	<b>119.54</b>	<b>1,807.28</b>	<b>348.52</b>	<b>2,121.71</b>	<b>3,400.53</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from before tax (3+4)</b>	<b>228.98</b>	<b>119.54</b>	<b>1,807.28</b>	<b>348.52</b>	<b>2,121.71</b>	<b>3,400.53</b>
<b>6</b>	<b>Tax Expense</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax (Credit) / Charge	58.93	23.83	5.15	82.76	84.98	468.02
	<b>Total Tax Expense</b>	<b>58.93</b>	<b>23.83</b>	<b>5.15</b>	<b>82.76</b>	<b>84.98</b>	<b>468.02</b>
<b>7</b>	<b>Profit / (Loss) after tax (5-6)</b>	<b>170.05</b>	<b>95.71</b>	<b>1,802.13</b>	<b>265.76</b>	<b>2,036.73</b>	<b>2,932.51</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss)</b>						
	(a) Items not to be reclassified to profit & Loss	-	-	-	-	-	3.34
	(b) Income tax (charge)/ credit on above	-	-	-	-	-	(0.20)
	<b>Other Comprehensive Income/(Loss) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.14</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>170.05</b>	<b>95.71</b>	<b>1,802.13</b>	<b>265.76</b>	<b>2,036.73</b>	<b>2,935.65</b>
<b>10</b>	<b>Paid-up equity share capital</b>						
	Paid-up equity share capital (Face Value : INR 10)	1,828.00	1,793.00	1,793.00	1,828.00	1,793.00	1,793.00
<b>11</b>	<b>Reserve excluding Revaluation Reserves as per balance</b>						(879.68)
<b>12</b>	<b>Earnings per share (not annualized for quarter):</b>						
	(a) Basic earnings / (loss) per share	0.94	0.53	10.05	1.48	11.36	16.36
	(b) Diluted earnings / (loss) per share	0.88	0.49	10.05	1.37	11.36	13.60



**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & HALF YEAR YEAR ENDED 30 SEPTEMBER 2025**

S.No	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>						
	a) Edible Oils operations	22.33	0.62	-	22.95	70.99	175.58
	b) Liquor operations	8,755.85	8,553.78	10,561.12	17,309.63	18,964.06	35,086.79
	<b>Total</b>	<b>8,778.18</b>	<b>8,554.40</b>	<b>10,561.12</b>	<b>17,332.58</b>	<b>19,035.05</b>	<b>35,262.37</b>
	Less: Inter-segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income from operations</b>	<b>8,778.18</b>	<b>8,554.40</b>	<b>10,561.12</b>	<b>17,332.58</b>	<b>19,035.05</b>	<b>35,262.37</b>
<b>2</b>	<b>Segment Results</b>						
	a) Edible Oils operations	(36.93)	(26.56)	(5.69)	(63.49)	(20.53)	(64.09)
	b) Liquor operations	498.52	384.55	2,212.56	883.07	2,859.94	4,614.16
	<b>Total</b>	<b>461.59</b>	<b>357.99</b>	<b>2,206.87</b>	<b>819.58</b>	<b>2,839.41</b>	<b>4,550.07</b>
	Less: a) Finance Cost	(180.94)	(188.57)	(357.73)	(369.51)	(637.17)	(947.10)
	b) Other Unallocable Expenses	(51.67)	(49.88)	(41.86)	(101.55)	(80.53)	(202.44)
	<b>Total Profit before Tax</b>	<b>228.98</b>	<b>119.54</b>	<b>1,807.28</b>	<b>348.52</b>	<b>2,121.71</b>	<b>3,400.53</b>
<b>3</b>	<b>Segment Assets</b>						
	a) Edible Oils operations	573.71	521.30	523.93	573.71	523.93	500.95
	b) Liquor operations	14,533.47	15,151.25	14,494.24	14,533.47	14,494.24	14,912.08
	c) Unallocated	31.35	38.89	50.59	31.35	50.59	42.66
	<b>Total Segment Assets</b>	<b>15,138.53</b>	<b>15,711.44</b>	<b>15,068.76</b>	<b>15,138.53</b>	<b>15,068.76</b>	<b>15,455.69</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Edible Oils operations	8,834.30	8,668.59	9,454.49	8,834.30	9,454.49	8,541.19
	b) Liquor operations	4,309.86	5,263.41	6,112.89	4,309.86	6,112.89	5,278.98
	c) Unallocated	667.80	622.93	460.04	667.80	460.04	574.76
	<b>Total Segment Liabilities</b>	<b>13,811.96</b>	<b>14,554.93</b>	<b>16,027.42</b>	<b>13,811.96</b>	<b>16,027.42</b>	<b>14,394.93</b>



**BALANCE SHEET AS AT 30 SEPTEMBER 2025**

Particulars	As at	
	30.09.2025	31.03.2025
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>1 Non current assets</b>		
(a) Property, Plant and Equipment	11,374.29	11,273.50
(b) Capital Work in progress	-	-
(c) Right of Use Assets	1,279.67	1,294.91
(d) Intangible assets	-	-
(e) Financial Assets	-	-
-i) Other Financial Assets	391.09	383.93
(f) Deferred Tax Assets (Net)	-	-
(g) Income Tax Assets (Net)	-	-
(h) Other Non Current Assets	29.24	40.20
<b>(A)</b>	<b>13,074.29</b>	<b>12,992.54</b>
<b>2 Current assets</b>		
(a) Inventory	1,491.18	1,769.85
(b) Financial Assets	-	-
-i) Trade receivable	345.15	370.13
-ii) Cash and Cash Equivalents	36.88	46.80
-iii) Bank Balances Other than (ii) Above	-	-
-iv) Other Financial Assets	-	3.65
(c) Other current assets	77.16	190.72
(d) Income Tax Assets (Net)	113.87	82.00
<b>(B)</b>	<b>2,064.24</b>	<b>2,463.15</b>
<b>Total (A+B)</b>	<b>15,138.53</b>	<b>15,455.69</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Equity share capital	1,828.00	1,793.00
(b) Compulsory Convertible Preference shares	112.44	147.44
(c) Other Equity	(613.87)	(879.68)
<b>(A)</b>	<b>1,326.57</b>	<b>1,060.76</b>
<b>2 Non current liabilities</b>		
(a) Financial Liabilities		
- Borrowings	4,819.01	6,450.06
- Lease liabilities	33.18	38.48
- Other financial liabilities	801.72	815.73
(b) Provisions	50.87	43.62
(c) Deferred Tax Liabilities (Net)	550.43	467.67
(d) Other non-current liabilities	886.72	876.72
<b>(B)</b>	<b>7,141.93</b>	<b>8,692.28</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
- Borrowings		
- Lease liabilities	3,348.91	2,062.80
- Trade payables	13.56	16.34
- A) total outstanding dues of micro enterprises and small enterprises	913.29	1,072.91
- B) total outstanding dues of creditors other than micro enterprises and small enterprises	239.70	278.48
- Other financial liabilities	1,553.16	1,526.83
(b) Other current liabilities	597.93	741.73
(c) Provisions	3.48	3.56
<b>(C)</b>	<b>6,670.03</b>	<b>5,702.65</b>
<b>Total (A+B+C)</b>	<b>15,138.53</b>	<b>15,455.69</b>



**STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2025**

Particulars	Half year ended	Year ended
	30.09.2025	31.03.2025
	Unaudited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	348.52	3,400.53
<b>Add: Non cash and Non operating items</b>		
Depreciation and amortization expenses	283.04	553.03
Finance Costs	347.50	901.31
Fair value measurements on amortization of assets / liabilities	22.01	45.79
Provision for Employee Benefits	9.20	15.67
Loss from sale of property, plant and equipment	-	-
<b>Less: Non cash and Non operating items</b>		
Interest on bank deposits	(1.85)	(2.89)
Fair value measurements on amortization of assets / liabilities	(17.21)	(48.65)
<b>Operating Profit before Working Capital changes</b>	991.21	4,864.79
<b>Adjustments for: Movement in working capital</b>		
(Increase)/Decrease in Inventories	278.67	734.89
(Increase)/Decrease in Trade receivables	24.99	(99.17)
(Increase)/Decrease in other financial and non-financial assets	138.23	140.13
Increase/(Decrease) in Trade Payable	(198.40)	(669.39)
Increase/(Decrease) in other financial and non-financial assets	(136.56)	(501.65)
<b>Cash Generated from operations before extraordinary item and tax</b>	1,098.14	4,469.60
Less: Taxes Paid	31.87	(7.64)
<b>Net Cash from Operating Activities</b>	1,066.27	4,477.24
<b>(A)</b>		
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including capital work-in-progress) (net)	(368.58)	(590.16)
Interest income	1.85	2.89
<b>Net Cash used in Investing Activities</b>	(366.73)	(587.27)
<b>(B)</b>		
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Movement in Borrowings	(344.93)	(4,236.16)
Increase in Share capital	-	1,120.53
Repayment of lease liabilities	(17.03)	(21.04)
Finance Costs (including fair value measurements)	(347.50)	(901.31)
<b>Net Cash received in financing Activities</b>	(709.46)	(4,037.98)
<b>(C)</b>		
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	(9.92)	(148.01)
<b>(A+B+C)</b>		
Cash & Cash Equivalents as at beginning of year	46.80	194.81
Cash & Cash Equivalents as at end of year	36.88	46.80

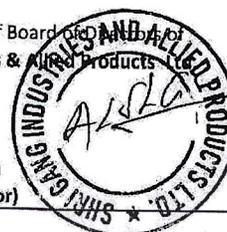
**Note:**

- 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 30 September 2025**

- 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 13, 2025. 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 The company has two business segments- Edible Oil Operations and Liquor Operations and segmentwise results, assets and liabilities are accordingly given.
- 3 In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL [www.bseindia.com/corporates](http://www.bseindia.com/corporates)).

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



Arun Kumar Sharma  
(Whole Time Director)

Place: Delhi  
Date: 13.11.2025

