

SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

Registered Office & Works:- A-26 UPSIDC Industrial Area, Sikandrabad, Bulandshahar, Uttar Pradesh-203205.

CIN: L01112UP1989PLC011004

Email id:- secretarial@shrigangindustries.com website:- www.shrigangindustries.com

Contact No.: 05735-222568

September 14, 2017

To,

The Executive Director,
BSE Limited
Floor 25, P J Towers
Dalal Street
Mumbai-400001

Scrip Code: 523309

Subject: Un-Audited Financial Results and Limited Review Report for the quarter ended 30th June, 2017.

Dear Sir,

This is in continuation to our letter dated September 06, 2017 wherein we had intimated that the meeting of the Board of Directors will be held on September 14, 2017 to approve the un-Audited Financial Results for the quarter ended 30th June, 2017.


In terms of the provisions of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the copy of the Un-Audited Financial Results along with Limited Review Report of the Company for the quarter ended 30th June, 2017 for your reference and record.

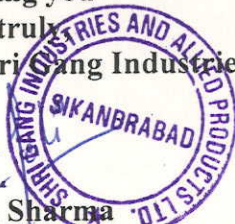
Kindly acknowledge the receipt and take note of the same.

Thanking you

Yours truly,

For Shri Gang Industries and Allied Products Limited


Shefali Sharma
(Company Secretary)





Independent Auditors Limited Review Report

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 June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. 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 in Indian Accounting Standard "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 these financial statements 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 and subject to the effects of the matter described in the paragraphs given below:

- a. *These results have been prepared without any provision of interest on the overdue amount of interest free loan in lieu of Trade Tax of Rs.446.00 lacs from PICUP and on overdue principal amount of deferred Trade Tax amounting to Rs. 3016.09 lacs, in accordance with the UP Govt. Order dated 29.12.2016, waiving all accumulated interest and future interest subject to fulfillment of the conditions & adherence to revised schedule of repayment."*
- b. *Charges on account of Minimum demand charges (with surcharge) and surcharge on deferred power charges accumulating in aggregate to Rs 2243.06 lacs levied by Paschimanchal Vidyut Vitran Nigam has not been provided for in these accounts as it has been waived by the Government of Uttar Pradesh vide its order dated 29.12.2016 and subsequently approved by the Uttar Pradesh Electricity Regulatory Commission vide its Order dated 24.07.2017. The waiver is subject to the fulfillment of the conditions & adherence to revised schedule of repayment.*
- c. *The Capital Work in Progress of Rs.9.96 lacs, which has not yet been completed and commissioned, may not be realizable at the values shown in these financial statements and for which no provision for its impairment in its value, if any is made. Accordingly, the losses for the current year and accumulated losses are shown less and non-current assets are shown in excess of Rs.9.96 lacs".*



d. The "Interest on unpaid overdue Public Deposits of Rs.30.00 lacs for the period has not been provided for amounting to Rs.0.75 lacs (accumulated Rs.21 lacs approx. up to 30.06.2017). Accordingly, loss for the current year and accumulated losses are less by Rs. 21.00 lacs."

nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of companies Act, 2013, read with relevant rules issued thereunder other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 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)
F. CA. Partner
Membership No.:074126

Place: New Delhi
Date: 14.09.2017

SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED

(FORMERLY SURAJ VANASPATI LIMITED)

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

CIN: L01112UP1989PLC011004

Email id:-secretarial@shrigangindustries.com ; website-www.shrigangindustries.com

Unaudited Financial Results for the quarter ended 30th June, 2017

	Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
1	Income from operations		
	(a) Revenue from operations	229.69	21.17
	(b) Other income	0.11	6.18
	Total income from operations	229.80	27.35
2	Expenses		
	(a) Cost of materials consumed	222.11	50.56
	(b) Purchases of stock-in-trade	0.00	1.49
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.72	(32.61)
	(d) Employee benefits expense	19.48	4.11
	(e) Finance Costs	37.81	0.01
	(f) Depreciation and Amortisation Expenses	5.31	8.02
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	20.84	15.89
	Total Expenses	312.27	47.47
3	Profit / (Loss) before exceptional and extraordinary items and tax	(82.47)	(20.12)
4	<u>Exceptional Items</u>		
	Old and unusable material written off	0.00	55.47
5	Profit / (Loss) from ordinary activities before tax	(82.47)	(75.59)
6	<u>Tax Expense</u>		
	Current Tax	0.00	0.00
	Deferred Tax	0.00	0.00
7	Profit / (Loss) from ordinary activities after tax	(82.47)	(75.59)
8	Extra ordinary items	0.00	0.00
9	Net Profit / (Loss) for the period from continuing operations	(82.47)	(75.59)
10	Profit / (Loss) from discontinuing operations before tax expense	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00
12	Net Profit / (Loss) from discontinuing operations after tax	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	(82.47)	(75.59)
14	Other Comprehensive Income	0.00	0.00
15	Total Comprehensive Income for the period	(82.47)	(75.59)
16	<u>Paid-up equity share capital</u>		
	Paid-up equity share capital	793.00	793.00
	Face value of equity share capital	10.00	10.00
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00
18	Earnings per share		
	(not annualized*):		
	a) Basic earnings (loss) per share from continuing and discontinued operations	(1.04)*	(0.95)*
	b) Diluted earnings (loss) per share from continuing and discontinued operations	(1.04)*	(0.95)*



1	The above results were reviewed by the Audit Committee in their meeting held on 14.09.2017 and later on approved by the Board of Directors in their meeting held on 14.09.2017.												
2	The company adopted the Indian Accounting Standards (Ind AS) from 01.04.2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder under the accounting pronouncements generally accepted in India.												
3	The Ind AS compliant standalone financial results for the corresponding quarter ended June 30, 2016 have been stated in terms of SEBI Circular dated July 5, 2016.												
4	Ind- AS 108 relating to segment wise reporting is not applicable as the company operates only in a single segment.												
5	The Ind AS compliant financial results for the quarter ended June 30, 2016 have not been audited nor reviewed by the Statutory Auditors. However, the management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.												
6	Reconciliation of Net Profit as reported under the previous Generally Accepted Accounting Principles (Previous GAAP) and as per Ind AS for the corresponding quarter ended June 30, 2016 is given below-												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Quarter ended June 30, 2016 (Rs in Lacs)</th> </tr> </thead> <tbody> <tr> <td>Net Profit for the period as reported under Previous GAAP</td> <td>(75.59)</td> </tr> <tr> <td>Other Adjustments</td> <td>0.00</td> </tr> <tr> <td>Net Profit for the period as reported under Ind AS</td> <td>(75.59)</td> </tr> <tr> <td>Other Comprehensive Income (net of tax)</td> <td>0.00</td> </tr> <tr> <td>Total Comprehensive Income as reported under Ind AS</td> <td>(75.59)</td> </tr> </tbody> </table>	Particulars	Quarter ended June 30, 2016 (Rs in Lacs)	Net Profit for the period as reported under Previous GAAP	(75.59)	Other Adjustments	0.00	Net Profit for the period as reported under Ind AS	(75.59)	Other Comprehensive Income (net of tax)	0.00	Total Comprehensive Income as reported under Ind AS	(75.59)
Particulars	Quarter ended June 30, 2016 (Rs in Lacs)												
Net Profit for the period as reported under Previous GAAP	(75.59)												
Other Adjustments	0.00												
Net Profit for the period as reported under Ind AS	(75.59)												
Other Comprehensive Income (net of tax)	0.00												
Total Comprehensive Income as reported under Ind AS	(75.59)												
7	Previous years figures have been regrouped/ re-arranged to make them comparable to current period.												

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

(Signature)
(Narendra Singh Bisht)
Director

Place: New Delhi
Date: 14.09.2017

(Signature)
NOIDA
14.09.2017
(CA. SATEEN RAJ RAWAT)