

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

April 28, 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 April 23, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Monday, April 28, 2025 has inter alia:

1. considered and approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2025, as recommended by the Audit Committee.

We further declare that M/s Pawan Shubham & Company, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and Financial Year ended March 31, 2025 in terms of Regulation 33(3)(d) the Listing Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the Audited Financial Results and the Auditor's Report thereon for the quarter and year ended March 31, 2025.

The meeting of the Board of Directors commenced at 05:00 P.M. and concluded at 6:50 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)

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 of
Shri Gang Industries & Allied Products Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Shri Gang Industries & Allied Products Limited (the "Company") for the quarter ended 31st March 2025 and for the year ended 31st March 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/loss and other financial information of the company in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records,



relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Company's Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For PAWAN SHUBHAM & CO**Chartered Accountants****Firm's Registration Number: 011573C**
CA Krishna Kumar
Partner**M.No. 523411****UDIN: 25523411BMIVTT2656****Place: New Delhi****Date: 28th April 2025**

SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED

(CIN: L11011UP1989PLC011004)

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2025

(INR in lakhs)

S.No	Particulars	For the Quarter ended			For the Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Revenue from operations	6,275.01	9,952.31	5,402.74	35,262.37	28,864.89
	(b) Other income	20.12	14.54	8.59	61.61	55.34
	Total income	6,295.13	9,966.85	5,411.33	35,323.98	28,920.23
2	Expenses					
	(a) Cost of materials consumed	4,126.52	5,827.43	4,137.54	22,177.87	18,420.94
	(b) Purchases of Traded Goods	30.43	59.58	53.01	160.92	117.61
	(c) Changes in inventory of Finished goods, Traded Goods, Work-in-progress and By-Products	92.48	329.04	(239.68)	480.20	414.91
	(d) Excise Duty on sale of products	492.41	1,041.90	294.65	2,840.84	2,291.58
	(e) Employees benefits expense	240.36	245.66	235.54	940.09	826.48
	(f) Finance costs	107.13	202.80	243.49	947.10	1,003.96
	(g) Depreciation and amortisation expense	126.79	148.39	134.01	553.03	516.51
	(h) Other expenses					
	---Power & Fuel	359.20	564.38	301.58	1,853.80	1,865.81
	---Other expenses	558.09	430.57	297.11	1,969.60	1,935.88
	Total Expenses	6,133.41	8,849.75	5,457.25	31,923.45	27,393.68
3	Profit / (Loss) before exceptional items and tax	161.72	1,117.10	(45.92)	3,400.53	1,526.55
4	Exceptional Items	-	-	424.26	-	424.26
5	Profit / (Loss) from before tax	161.72	1,117.10	378.34	3,400.53	1,950.81
6	Tax Expense					
	Current Tax	-	-	-	-	-
	Deferred Tax (Credit) / Charge	301.70	81.34	264.83	468.02	471.83
	Total Tax Expense	301.70	81.34	264.83	468.02	471.83
7	Profit / (Loss) from ordinary activities after tax (5-6)	(139.98)	1,035.76	113.51	2,932.51	1,478.98
8	Other Comprehensive Income / (Loss)					
	(a) Items not to be reclassified to profit & Loss					
		3.34	-	2.54	3.34	2.54
	(b) Income tax (charge)/ credit on above	(0.20)	-	(0.64)	(0.20)	(0.64)
	Other Comprehensive Income/(Loss) for the period	3.14	-	1.90	3.14	1.90
9	Total Comprehensive Income for the period (7+8)	(136.84)	1,035.76	115.41	2,935.65	1,480.88
10	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
11	Reserve excluding Revaluation Reserves as per balance sheet				(879.68)	(4,788.42)
12	Earnings per share (not annualized for quarter):					
	(a) Basic earnings / (loss) per share	(0.78)	5.78	0.63	16.36	8.25
	(b) Diluted earnings / (loss) per share	(0.72)	5.78	0.63	13.60	8.25



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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED 31ST MARCH 2025					
(INR in lakhs)					
S.No	Particulars	For the Quarter ended			For the Year ended
		31.03.2025	31.12.2024	31.03.2024	31.03.2025
		Audited	Unaudited	Audited	Audited
1	Segment Revenue				
	a) Edible Oils operations	32.96	71.63	53.01	175.58
	b) Liquor operations	6,242.05	9,880.68	5,349.73	35,086.79
	Total	6,275.01	9,952.31	5,402.74	35,262.37
	Less: Inter-segment Revenue	-	-	-	-
	Net Sales/Income from operations	6,275.01	9,952.31	5,402.74	35,262.37
2	Segment Results				
	a) Edible Oils operations	(34.30)	(9.26)	(599.40)	(64.09)
	b) Liquor operations	367.77	1,386.45	1,260.83	4,614.16
	Total	333.47	1,377.19	661.43	4,550.07
	Less: a) Finance Cost	(107.13)	(202.80)	(243.49)	(947.10)
	b) Other Unallocable Expenses	(64.62)	(57.29)	(39.60)	(202.44)
	Total Profit before Tax	161.72	1,117.10	378.34	3,400.53
3	Segment Assets				
	a) Edible Oils operations	500.95	521.63	513.28	500.95
	b) Liquor operations	14,912.08	14,733.68	15,730.50	14,912.08
	c) Unallocated	42.66	46.80	58.18	42.66
	Total Segment Assets	15,455.69	15,302.11	16,301.96	15,455.69
4	Segment Liabilities				
	a) Edible Oils operations	8,541.19	9,565.48	9,133.02	8,541.19
	b) Liquor operations	5,278.98	5,143.88	9,780.86	5,278.98
	c) Unallocated	574.76	515.68	383.50	574.76
	Total Segment Liabilities	14,394.93	15,225.04	19,297.38	14,394.93



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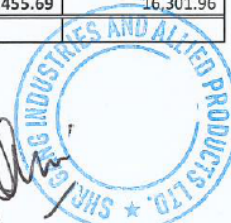
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BALANCE SHEET AS AT 31 MARCH 2025

Particulars	(INR in lakhs)	
	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
I. ASSETS		
1 Non current assets		
(a) Property, Plant and Equipment	11,273.50	11,205.89
(b) Capital Work in progress	-	-
(c) Right of Use Assets	1,294.91	1,325.39
(d) Intangible assets	-	-
(e) Financial Assets		
-i) Other Financial Assets	383.93	327.38
(f) Deferred Tax Assets (Net)	-	0.55
(g) Other Non Current Assets	40.20	62.13
(A)	12,992.54	12,921.34
2 Current assets		
(a) Inventory	1,769.85	2,504.74
(b) Financial Assets	-	-
-i) Trade receivable	370.13	270.96
-ii) Cash and Cash Equivalents	46.80	194.81
-iii) Bank Balances Other than (ii) Above	-	10.70
-iii) Other Financial Assets	3.65	-
(g) Income Tax Assets (Net)	82.00	89.64
(c) Other current assets	190.72	309.77
(B)	2,463.15	3,380.62
Total	(A+B)	15,455.69
15,455.69		16,301.96
II. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Equity share capital	1,793.00	1,793.00
(b) Compulsory Convertible Preference shares	147.44	-
(c) Other Equity	(879.68)	(4,788.42)
(A)	1,060.76	(2,995.42)
2 Non current liabilities		
(a) Financial Liabilities		
- Borrowings	6,450.06	8,613.19
- Lease liabilities	38.48	54.82
- Other financial liabilities	815.73	183.79
(b) Provisions	43.62	31.87
(c) Deferred Tax Liabilities (Net)	467.67	-
(d) Other non-current liabilities	876.72	1,317.08
(B)	8,692.28	10,200.75
3 Current liabilities		
(a) Financial Liabilities		
- Borrowings	2,062.80	4,135.83
- Lease liabilities	16.34	13.56
- Trade payables		
- A) total outstanding dues of micro enterprises and small enterprises	1,072.91	407.39
- B) total outstanding dues of creditors other than micro enterprises and small enterprises	278.48	1,613.39
- Other financial liabilities	1,526.83	2,333.09
(b) Other current liabilities	741.73	589.88
(c) Provisions	3.56	3.49
(C)	5,702.65	9,096.63
Total (A+B+C)	15,455.69	16,301.96



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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

Particulars	(INR in lakhs)	
	For the Year ended	
	31.03.2025	31.03.2024
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	3,400.53	1,950.81
Add: Non cash and Non operating items		
Depreciation and amortization expenses	553.03	516.51
Finance Costs	901.31	953.53
Fair value measurements on amortization of assets / liabilities	45.79	50.43
Provision for Employee Benefits	15.67	15.45
Loss from sale of property, plant and equipment	-	2.74
Less: Non cash and Non operating items		
Interest on bank deposits	(2.89)	(1.62)
Fair value measurements on amortization of assets / liabilities	(48.65)	(45.51)
Operating Profit before Working Capital changes	4,864.79	3,442.34
Adjustments for: Movement in working capital		
(Increase)/Decrease in Inventories	734.89	(192.95)
(Increase)/Decrease in Trade receivables	(99.17)	16.30
(Increase)/Decrease in other financial and non-financial assets	140.13	547.39
Increase/(Decrease) in Trade Payable	(669.39)	(749.84)
Increase/(Decrease) in other financial and non-financial assets	(501.65)	(1,594.96)
Cash Generated from operations before extraordinary item and tax	4,469.60	1,468.28
Less: Taxes Paid	(7.64)	18.66
Net Cash from Operating Activities	4,477.24	1,449.62
(A)		
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital work-in-progress) (net)	(590.16)	(705.00)
Interest income	2.89	1.62
Net Cash used in Investing Activities	(587.27)	(703.38)
(B)		
C CASH FLOW FROM FINANCING ACTIVITIES		
Movement in Borrowings	(4,236.16)	312.15
Increase in Share capital	1,120.53	-
Repayment of lease liabilities	(21.04)	(20.08)
Finance Costs (including fair value measurements)	(901.31)	(953.53)
Net Cash received in financing Activities	(4,037.98)	(661.46)
(C)		
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(148.01)	84.78
(A+B+C)		
Cash & Cash Equivalents as at beginning of year	194.81	110.03
Cash & Cash Equivalents as at end of year	46.80	194.81
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.		



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Notes to the Statement of Financial Results for the Quarter and Year ended March 31, 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 April 28, 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. The Statutory Auditors of the Company have conducted an audit of these financial results of the Company for the quarter and year ended March 31, 2025, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and expressed an unmodified audit opinion on these results.
- 2 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year ended March 31, 2025 and the unaudited published year to date figures upto December 31, 2024 , being the end of the third quarter of the financial year which were subjected to limited review. The previous period figures have been regrouped, wherever considered necessary.
- 3 The company has two business segments- Edible Oil Operations and Liquor Operations and segmentwise results, assets and liabilities are accordingly given.
- 4 During the year, the company has received an amount of Rs. 3047.36 lakhs/- towards refund of state government duties and taxes deposited by the company with respect to products manufactured in its liquor segment pertaining to Financial years 2023-24 in pursuance to the the One Time Rehabilitation Policy of the Government of Uttar Pradesh as notified vide GO No. 12/2015/1701/77-1-2015-10(BIFR)/09TC dated 07.12.2015 and the Rehabilitation Scheme sanctioned to the Company under the said Policy vide GO No. 1571 / 77 – 1 – 2016 -10(BIFR) / 2009 TC dated 29.12.2016.
- 5 During the year, the Company has issued 14,74,375 number of unlisted, fully paid, non-cumulative, non-participating 0.01% Compulsorily Convertible Preference Shares ('CCPS') of face value of Rs. 10 each amounting to Rs. 147.44 lakhs . The CCPS shall be compulsorily converted into an equivalent number of equity shares with a face value of Rs. 10 within 18 months from the date of allotment. The CCPS bears a non-cumulative preferential dividend @ 0.01% per annum (if declared by board).
- 6 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).

Place: Delhi
Date: 28.04.2025

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

Sanjay Kumar Jain
(Chairperson)

