

# SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

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

Reg 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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February 14, 2025

To  
Secretary  
Listing Department  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Scrip Code: 523309

**Sub: Outcome of the meeting of the Board of Directors of Shri Gang Industries and Allied Products Limited in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

With reference to the captioned subject and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations, 2015'**), we wish to inform your good office that the Board of Directors of Shri Gang Industries and Allied Products Limited (**'the Company'**), at their meeting held today i.e., February 14, 2025, has, inter alia, **considered and approved** the following businesses:

- I. The un-audited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024 and took note of the Limited Review Report of the Statutory Auditors.

Financial Results are annexed as Annexure I.

- II. On the recommendation of Nomination and Remuneration Committee of the Company, appointment of Mr. Mayank Gupta as Chief Financial Officer of the Company w.e.f. February 16, 2025.

Details as required under Regulation 30 of the SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are provided in Annexure-II.

- III. The Request Letters received from Ms. Nishi Arora, Ms. Achal Ahuja Arora, Mr. Manik Arora, Mr. Shobit Arora, Mr. Rajan Arora, Mr. Rahul Arora, Mr. Gurcharan Arora, Ms. Anju Arora, Ms. Parveen Kumari and Mr. Ankit Arora (hereinafter collectively referred to as **"Outgoing Promoters"**) dated January 28, 2025, for their reclassification from "Promoter & Promoter Group" Category to "Public" Category, which shall be subject to the approval of stock exchange and/or such other approval, if any, as may be necessary in this regard, in terms of the provisions of Regulation 31A of the Listing Regulations.

In this regard and as per the provisions of Regulation 31A(8)(b) of the Listing Regulations, we are hereby enclosing the views of the board on the aforesaid reclassification in Annexure III.

The meeting of the Board of Directors commenced at 1:00 P.M. and concluded at 2:25 P.M.

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You are requested to kindly take the above information on your records.

**Thanking you,**

**Yours faithfully,**

**For Shri Gang Industries and Allied Products Limited**

**Kanishka Jain**

**Company Secretary & Compliance Officer**

**Encl: As above**



**Annexure I**

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

**LIMITED REVIEW REPORT OF THE INDEPENDENT AUDITORS ON THE  
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE  
MONTHS ENDED ON DECEMBER 31, 2024.**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Shri Gang Industries & Allied Products Limited (the 'Company') for the quarter and nine months ended December 31, 2024 (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.

Place of Signature: New Delhi  
Date: February 14, 2025

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

(Krishna Kumar)  
Partner  
M.No.: 523411  
UDIN : 25523411BMIVPH7260



## SHRI GANG INDUSTRIES &amp; ALLIED PRODUCTS LIMITED

(CIN: L11011UP1989PLC011004)

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

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

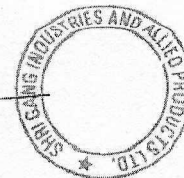
## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED 31 DECEMBER 2024

(INR in lakhs)

S.No	Particulars	For the Quarter ended			For Nine Months ended		For the Year ended
		31.12.2024	31.12.2023	30.09.2024	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Revenue from operations	9,952.31	7,418.39	10,561.12	28,987.36	23,462.15	28,864.89
	(b) Other income	14.54	12.53	18.80	41.49	46.75	55.34
	Total income	9,966.85	7,430.92	10,579.92	29,028.85	23,508.90	28,920.23
2	Expenses						
	(a) Cost of materials consumed	5,827.43	4,938.23	6,121.42	18,051.35	14,283.40	18,420.94
	(b) Purchases of Traded Goods	59.58	64.60	-	130.49	64.60	117.61
	(c) Changes in inventory of Finished goods, Traded Goods, Work-in-progress and By-Products	329.04	(196.80)	45.38	387.72	654.59	414.91
	(d) Excise Duty on sale of products	1,041.90	764.36	818.77	2,348.43	1,996.93	2,291.58
	(e) Employees benefits expense	245.66	222.35	243.08	699.73	590.94	826.48
	(f) Finance costs	202.80	247.76	357.73	839.97	760.47	1,003.96
	(g) Depreciation and amortisation expense	148.39	126.70	140.87	426.24	382.50	516.51
	(h) Other expenses	994.95	1,043.71	1,045.39	2,906.11	3,203.00	3,801.69
	Total Expenses	8,849.75	7,210.91	8,772.64	25,790.04	21,936.43	27,393.68
3	Profit / (Loss) before exceptional items and tax	1,117.10	220.01	1,807.28	3,238.81	1,572.47	1,526.55
4	Exceptional Items	-	-	-	-	-	424.26
5	Profit / (Loss) from before tax (3+4)	1,117.10	220.01	1,807.28	3,238.81	1,572.47	1,950.81
6	Tax Expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax (Credit) / Charge	81.34	(19.81)	5.15	166.32	207.00	471.83
	Total Tax Expense	81.34	(19.81)	5.15	166.32	207.00	471.83
7	Profit / (Loss) after tax (5-6)	1,035.76	239.82	1,802.13	3,072.49	1,365.47	1,478.98
8	Other Comprehensive Income / (Loss)						
	(a) Items not to be reclassified to profit & Loss	-	-	-	-	-	2.54
	(b) Income tax (charge)/ credit on above	-	-	-	-	-	(0.64)
	Other Comprehensive Income/(Loss) for the period	-	-	-	-	-	1.90
9	Total Comprehensive Income for the period (7+8)	1,035.76	239.82	1,802.13	3,072.49	1,365.47	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	1,793.00
11	Reserve excluding Revaluation Reserves as per balance						(4,788.42)
12	Earnings per share (not annualized for quarter):						
	(a) Basic earnings / (loss) per share	5.78	1.34	10.05	17.14	7.62	8.25
	(b) Diluted earnings / (loss) per share	5.78	1.34	10.05	17.14	7.62	8.25



A. L. Chauhan



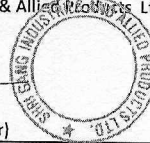
SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & NINE MONTHS ENDED 31 DECEMBER 2024							
S.No	Particulars	For the Quarter ended			For Nine Months ended		For the Year ended
		31.12.2024	31.12.2023	30.09.2024	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Edible Oils operations	71.63	64.68	-	142.62	64.68	117.69
	b) Liquor operations	9,880.68	7,353.71	10,561.12	28,844.74	23,397.47	28,747.20
	Total	9,952.31	7,418.39	10,561.12	28,987.36	23,462.15	28,864.89
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operations	9,952.31	7,418.39	10,561.12	28,987.36	23,462.15	28,864.89
2	Segment Results						
	a) Edible Oils operations	(9.26)	(25.92)	(5.69)	(29.79)	(169.77)	(769.17)
	b) Liquor operations	1,386.45	536.19	2,212.56	4,246.39	2,620.21	3,881.04
	Total	1,377.19	510.27	2,206.87	4,216.60	2,450.44	3,111.87
	Less: a) Finance Cost	(202.80)	(247.76)	(357.73)	(839.97)	(760.47)	(1,003.96)
	b) Other Unallocable Expenses	(57.29)	(42.50)	(41.86)	(137.82)	(117.50)	(157.10)
	Total Profit before Tax	1,117.10	220.01	1,807.28	3,238.81	1,572.47	1,950.81
3	Segment Assets						
	a) Edible Oils operations	521.63	782.93	523.93	521.63	782.93	513.28
	b) Liquor operations	14,733.68	14,140.17	14,494.24	14,733.68	14,140.17	15,730.50
	c) Unallocated	46.80	61.98	50.59	46.80	61.98	58.18
	Total Segment Assets	15,302.11	14,985.08	15,068.76	15,302.11	14,985.08	16,301.96
4	Segment Liabilities						
	a) Edible Oils operations	9,565.48	8,428.69	9,454.49	9,565.48	8,428.69	9,133.02
	b) Liquor operations	5,143.88	9,320.49	6,112.89	5,143.88	9,320.49	9,780.86
	c) Unallocated	515.68	346.72	460.04	515.68	346.72	383.50
	Total Segment Liabilities	15,225.04	18,095.90	16,027.42	15,225.04	18,095.90	19,297.38

Notes to the Statement of Financial Results for the Quarter and Nine Months ended 31 December 2024

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 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 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 2023-24, there was no production in the vanaspati/refined oil unit of the company.
- Revenue from operations includes a sum of Rs 2000.00 lakh and Rs 1047.36 lakh received from State Government during the quarter ended 30.09.2024 and 31.12.2024 respectively towards refund of State Government duties and levies deposited by the company with respect to the products manufactured in its Liquor Segment.
- 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.

A. L. Sharma  
Arun Kumar Sharma  
(Whole Time Director)



Place: Delhi  
Date: 14.02.2025



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## Annexure II

**Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given herein below:**

S. No.	Particulars	Information of such event(s)
1.	Reason for Change (Appointment/ <del>resignation, removal, death or otherwise</del> )	Appointment of Mr. Mayank Gupta as Chief Financial Officer of the Company w.e.f. February 16, 2025
2.	Date of Appointment/ <del>cessation (as applicable)</del> & Terms of appointment	Appointment w.e.f. February 16, 2025  Terms of Appointment: The appointment of Mr. Mayank Gupta would be as per the applicable acts, rules and regulations effective from 16.02.2025
3.	Brief Profile (In case of Appointment)	Mr. Mayank Gupta aged 38 years has graduated from Rohilkhand University, Bareilly in the year 2006 and qualified as Chartered Accountant in the year 2010. He has also completed many certificate courses like Advance GST, Indian Accounting Standards etc.  He carries more than 14 years' experience in the field of Finance, Accounts and Taxation across various industries, with expertise in cost optimization, profitability/productivity enhancement, financial controllership & implementation of internal control frameworks.
4.	Disclosure of relationship between directors (In case of Appointment)	There is no inter-se relationship.

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## Annexure III

### VIEWS OF BOARD ON THE PROPOSED RE-CLASSIFICATION FROM 'PROMOTER & PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY

The Chairman informed the Board of Directors ("**Board**") that the Company has received request letters dated January 28, 2025 from Ms. Nishi Arora, Ms. Achal Ahuja Arora, Mr. Manik Arora, Mr. Shobit Arora, Mr. Rajan Arora, Mr. Rahul Arora, Mr. Gurcharan Arora, Ms. Anju Arora, Ms. Parveen Kumari and Mr. Ankit Arora (hereinafter referred to as "**Outgoing Promoters**") seeking re-classification of their shareholding from persons belonging to the 'Promoter & Promoter Group' Category to 'Public' Category under Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). The Company intimated about the request letters received for reclassification to BSE Limited ("**BSE**"/ "**Stock Exchange**") on Wednesday, January 29, 2025.

The Board discussed and considered the fact that the aforementioned Outgoing Promoters, are not in control and management over the affairs of the Company, neither do they have any say in the management decisions of the Company. Also, as on the date of receipt of reclassification requests from the Outgoing Promoters, it has been noted that they are collectively holding less than 10% voting rights in the Company and do not possess any kind of special rights in the Company. The Board also noted that the Outgoing Promoters neither represent the board of directors (including as a nominee director) of the Company nor act as Key Managerial Person in the Company. The Board also noted that the Outgoing Promoters are not 'willful defaulter' as per the Reserve Bank of India Guidelines and are not fugitive economic offenders.

The Board further noted that the Company is compliant with the requirement for Minimum Public Shareholding as required under Regulation 38 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the proposed reclassification is not being initiated for achieving the Minimum Public Shareholding. The trading in the shares of the company has not been suspended by the Stock Exchange. The Company does not have any outstanding dues to the SEBI, the Stock Exchange or Depositories.

Accordingly, on the basis of the rationale and the confirmation provided by them and in accordance with the provisions of Regulation 31A of the Listing Regulations, the Board was of the view that the above mentioned request for reclassification be accepted and approved by the Board of Directors of the Company, which shall be subject to the approval of stock exchange and/or such other approval, if any, as may be necessary in this regard.