





# SATENDRA RAWAT & COMPANY

CHARTERED ACCOUNTANTS

C-35, Sector-9, NOIDA

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**Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors

Shri Gang Industries & Allied Products Ltd

A-26, UPSIDC Industrial Area,

Sikandrabad (UP)

Dear Sirs

1. We have audited the accompanying Statement of Standalone Financial Results of Shri Gang Industries & Allied Products Ltd ("The Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of the related Ind AS Standalone Financial Statements. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the



appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

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

- i. is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- ii. gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the Loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

**For Satendra Rawat & Co**  
**Chartered Accountants**  
**FRN-008298C**



**(CA. Satendra Rawat)**  
**Partner**  
**Membership No. – 074126**

**Date: 30.05.2018**  
**Place: Delhi**



# SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED

(FORMERLY SURAJ VANASPATI LIMITED)

CIN: L01112UP1989PLC011004

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

Regd. Office: A-26 UPSIDC Industrial Area sikandrabad, Bulandshahar - 203 205 (U.P.)

Audited Financial Results for the quarter & year ended 31st March 2018

(Rs. in Lacs)					
Particulars	Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Reviewed)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
<b>1 Income from operations</b>					
(a) Revenue from operations	381.82	287.15	22.50	1303.34	68.86
(b) Other income	11.57	0.00	2.68	14.82	8.85
<b>Total income from operations</b>	<b>393.39</b>	<b>287.15</b>	<b>25.18</b>	<b>1318.16</b>	<b>77.71</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	346.92	299.53	92.13	1251.07	144.13
(b) Purchases of stock-in-trade	2.22	0.00	0.00	2.22	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.50	(13.02)	(67.72)	10.52	(78.34)
(d) Employee benefits expense	14.28	24.25	7.57	81.60	21.80
(e) Finance Costs	52.28	68.31	26.03	221.40	34.09
(f) Depreciation and Amortisation Expenses	5.33	5.31	(2.84)	21.26	21.22
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	51.12	22.71	33.32	147.65	77.92
<b>Total Expenses</b>	<b>489.65</b>	<b>407.09</b>	<b>88.49</b>	<b>1735.72</b>	<b>220.82</b>
<b>3 Profit / (Loss) before exceptional and extraordinary items and tax</b>	<b>(96.26)</b>	<b>(119.94)</b>	<b>(63.32)</b>	<b>(417.56)</b>	<b>(143.11)</b>
<b>4 Exceptional Items</b>					
Impairment of Capital WIP	39.74	0.00	0.00	39.74	0.00
Impairment of Capitalized property, plant & equipment	1.56	0.00	0.00	1.56	0.00
Prior Period Expenses	20.69	0.00	0.00	20.69	0.00
Provision for doubtful debts	1.36	0.00	0.00	1.36	0.00
Old and unusable material written off	0.00	0.00	79.66	0.00	135.13
<b>5 Profit / (Loss) from ordinary activities before tax</b>	<b>(159.61)</b>	<b>(119.94)</b>	<b>(142.98)</b>	<b>(480.91)</b>	<b>(278.24)</b>
<b>6 Tax Expense</b>					
Current Tax	0.00	0.00	0.00	0.00	0.00
Deferred Tax	0.00	0.00	0.00	0.00	0.00
<b>7 Profit / (Loss) from ordinary activities after tax</b>	<b>(159.61)</b>	<b>(119.94)</b>	<b>(142.98)</b>	<b>(480.91)</b>	<b>(278.24)</b>



STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2018			
		Rs in Lacs	
		As on 31.03.2018 (Audited)	As on 31.03.2017 (Audited)
A	ASSETS		
	<u>Non Current Assets</u>		
	a) Property, Plant & Equipment		
	b) Capital Assets		

	Results for the corresponding quarter and year ended March 31, 2017 have been stated in terms of SEBI Circular dated July 5, 2016.
4	The figures pertaining to the last quarter are the balancing figures between the audited figures in respect of period from 01.04.2017 to 31.03.2018 and the published year to date figures upto 31.12.2017.
5	Ind- AS 108 relating to segment wise reporting is not applicable as the company operates only in a single segment.



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 and year ended March 31, 2017 is given below-		
	Particulars	Year ended 31.03.2017 (Audited)	Quarter ended 31.03.2017 (Audited)
		(Rs in Lacs)	
	Net Profit for the period as reported under Previous GAAP	(278.24)	(142.98)
	Other Adjustments	0.00	0.00

	Net Profit for the period as reported under Ind AS	(278.24)	(142.98)
	Other Comprehensive Income (net of tax)	0.00	0.00
	Total Comprehensive Income as reported under Ind AS	(278.24)	(142.98)

7 Reconciliation of Equity as on 31.03.2017 as reported under Previous GAAP and as per Ind AS

	Particulars	As at 31.03.2017
	Total Equity under previous GAAP	(5858.11)
	Total Equity under Ind AS	(5858.11)

8 Previous periods' figures have been regrouped/ re-arranged to make them comparable to current period.

Place: DELHI  
Date: 30.05.2018



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

Syed Azizur Rahman  
(Whole Time Director)