



August 10, 2018

1. BSE Ltd. (022) 2272 3121/1278/1557/3354/3577
Corporate Relationship Department, 1st Floor,
New Trading Ring, Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001 **Code No. 533411**

2. The Manager (022) 2659 8237/8238
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051 **Symbol "SANGHVIFOR"**

Dear Sir,

Re: Publication of Audited Financial Results for the Quarter ended June 30, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 for Publication of Audited Financial Results for the Quarter ended June 30, 2018. Further to our letter dated 26th May, 2018 we enclose for information of all concerned a copy of the Standalone Unaudited Financial Results for the financial year ended June 30, 2018 along with the Limited Review Report issued by the Statutory Auditor as approved by the Board of Directors.

The Board Meeting Started at 03.30 p.m. on that day and ended at 5:40 p.m. on the same day.

The same will also be uploaded on the Company's website: www.sanghiviforge.com.

Thanking you,

Yours truly,

For Sanghvi Forging and Engineering Limited

Deepika
Deepika Agrawal

Company Secretary & Compliance Officer

Encl: As above



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2018

(₹ in Lakh)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	a) Revenue From Operations	1329.57	1542.57	1391.96	5561.22
	b) Other Income	9.74	27.29	16.74	102.08
	Total Revenue (Net)	1339.31	1569.86	1408.70	5663.30
2	a) Cost of Material Consumed	796.91	896.59	734.14	2962.74
	b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00
	c) Change in Stock (Increase./Decrease) In Stock	(15.49)	(2.91)	12.12	25.15
	d) Excise Duty On Sales	0.00	0.00	89.97	89.97
	e) Employees Benefit Expense	152.12	177.75	159.64	666.01
	f) Depreciation	214.89	217.15	220.64	883.31
	g) Finance Cost	21.18	485.59	395.39	1689.93
	h) Other Expenses	365.08	442.23	462.93	1656.27
	Total Expenses	1534.69	2216.40	2074.83	7973.38
3	Profit/(Loss) from Operations before Exceptional Items & Tax (1-2)	(195.38)	(646.54)	(666.13)	(2310.08)
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	(195.38)	(646.54)	(666.13)	(2310.08)
6	Tax Expense	0.00	0.10	0.00	0.10
7	Net Profit / (Loss) for the Period (5-6)	(195.38)	(646.64)	(666.13)	(2310.18)
8	Other Comprehensive Income (Net of Tax)	0.00	(15.60)	0.29	(14.74)
9	Total Comprehensive Income for the Period (7+8)	(195.38)	(662.24)	(665.84)	(2324.92)
10	Paid up Equity Share Capital (Face Value of ₹10/- each)	1489.23	1489.23	1489.23	1489.23
11	Earning per Share (EPS) (₹10 per Share) (Not Annualized)				
	Basic EPS	(1.31)	(4.34)	(4.47)	(15.51)
	Diluted EPS	(1.31)	(4.34)	(4.47)	(15.51)

Notes:

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on August 10, 2018.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- The figures of the preceding quarter ended 31st March 2018 as reported in the above financial results is the balancing figures between the audited figures of the full year previous financial year and published year to date figures up to the third quarter of the previous financial year.
- The Company has availed financial assistance from Banks; the loan accounts has become NPA since November, 2016. Consequent to Accounts classified as NPA; bank has not charged interest in respective loan accounts and company. The Company has not provided interest amounting to Rs. 3.49 Cr. for the current quarter on credit facilities granted by banks based on present contracted rate of interest. The company is under process for settlement of outstanding dues of banks.
- In AS 115 "Revenue from Contracts with Customers", mandatory for reporting periods beginning on or after April 01, 2018, replaces existing revenue recognition requirements. The application of In AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company. Further, there were no significant adjustments required to the retained earnings as at April 01, 2018 under the modified retrospective approach.
- In accordance with the requirements of IND AS 18, Revenue from Operations for the quarter ended 30th June, 2018 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for corresponding quarter of the previous year ended on June 2017 is shown inclusive of excise duty. For comparison purpose revenue excluding excise duty is given below :

Particulars	Standalone			
	QE 30.06.2018	QE 31.03.2018	QE 30.06.2017	YE 31.03.2018
Revenue excluding excise duty (₹ In Lakh)	1339.31	1569.86	1318.73	5573.33

7 The company has only one reportable segment i.e. Forging & Fittings.

8 Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary, to confirm to the current period's

For and on behalf of the Board of Directors

Vadodara
10th August, 2018



Jayantilal B. Sanghvi
Managing Director



V. K. SHASTRI & CO.

Chartered Accountants

CA Venugopal K. Shastri
M.Com., L.L.B., F.C.A., I.S.A.

504, "Citadel" Windsor Plaza-Citadel Complex, R. C. Dutt Road, Vadodara -390 007. Ph. : (0265) 2335669
Fax : 2325088, E-mail : vkshastri@yahoo.co.in

Limited Review Report

**Review Report to
The Board of Directors
SANGHVI FORGING & ENGINEERING LTD.**

1. We have reviewed the accompanying Statement of Standalone Unaudited Ind AS Financial Results of Sanghvi Forging & Engineering Ltd.. ("the Company") for the Quarter ended June 30, 2018 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement 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. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion,

4. Basis of Qualified Conclusion:

As mentioned in Note No.4 to the statement the company, for the quarter ended 30th June 2018 has not accounted for the expenditure of Rs. 349.00 Lacs on account of interest resulting in loss for the quarter and current liabilities being understated to that extent.

5. Qualified Conclusion :

Based on our review conducted as above, except for the possible effects of our observation described in the "Basis of Qualified Conclusion" para 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the companies Act, 2013 read with relevant Rules and other recognized accounting practices and principals generally accepted in India

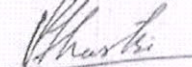


, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **V K SHASTRI & CO.**

Chartered Accountants

FRN: 113325W



(CA V. K. Shastri)

Proprietor

M.No.: 042774



Dated: 10th August, 2018 at Vadodara