# Shree Ganesh Forgings Ltd.

FACTORY C-3/C, TRANS TRANE CREEK IND. AREA, PAWNE, THANE-BELAPUR ROAD, NAVI MUMBAI - 400 705.
Phones : 91-22-2761 1331 / 2768 1157 / 2768 1158
(Please visit our website at : www.shreeganeshforgings@vsnl.com)
E-mail : shreeganeshforgings@vsnl.com


Date:26th February, 2018

To,
The Manager,
The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai.

Scrip Code: SGFL

Ref: Shree Ganesh Forgings Limited

With reference to your email dated 24th February, 2018 regarding deficiency/ non submission have/has been observed in result. We hereby clarify the points for not able to submit the results within the given schedule as below:

1. Reconciliation of profit and loss not submitted:

Reply: Many of the employees of the Company moved out from the Company. Due to which the accounts department of the Company is not going on smoothly and the preparation of Reconciliation of Profit and loss of the Company will take some time.

2. Standalone limited review report not submitted

Reply: We are attaching herewith the same with our Results.

3. Financial results not submitted as per Ind-AS format:

Reply: Many of the employees of the Company moved out from the Company. Due to which the accounts department of the Company is not going on smoothly. We would like to submit revised financial result as per Ind-AS Format.Herewith, we are submitting the rectified financial results, please consider the same and take on record

4. Financial results not submitted as per Schedule III to the Companies Act, 2013

Reply: Many of the employees of the Company moved out from the Company. Due to which the accounts department of the Company is not going on smoothly. We would like to submit revised financial result as per Scheduler III to the Companies Act, 2013.
Herewith, we are submitting the rectified financial results as per Schedule III, please consider the same and take on record.

We request you to take above matter on your record.

Thanking You,

Yours Faithfully,

For Shree Ganesh Forgings Ltd

Authorized Signatory

Encl : As Above.

SHREE GANESH FORGINGS LIMITED

CIN :- L17200MH1972PLC016008

Regd. Office: . 412, EMCA HOUSE, 289 SBS ROAD, FORT, MUMBAI - 400 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2017

Part I

In Rs. Lacs

| Sl. No. | Particulars | Quarter Ended | | | Six Months Ended | |
|---|---|---|---|---|---|---|
| | | 30.06.2017 | 30.06.2016 | 31.03.2016 | 30.06.2016 | 31.03.2016 |
| | INCOME FROM OPERATIONS | Unaudited | Unaudited | Audited | Unaudited | Audited |
| I | (a) Revenue from operations | 0.88 | 6.00 | - | 6.00 | 22.5 |
| II | (b) Other income | 0 | 1.61 | 10.34 | 1.61 | 10.45 |
| III | **Total Income from Operations (net)** | **0.88** | 7.61 | 10.34 | 7.61 | 32.95 |
| IV | **Expenses** | | - | | - | - |
| (a) | Consumption of Raw Material | - | - | | - | - |
| (b) | Purchase of Stock in Trade | | - | | - | - |
| (c) | Change in Inventories of finished goods /work in progess and stock in trade | - | - | 105.41 | - | 105.42 |
| (d) | Employees Benefit Cost | 2.69 | 2.80 | 4.03 | 2.80 | 25.05 |
| (e) | Depreciation & amortisation expenses | 113.99 | 113.95 | 195.62 | 86.84 | 431.14 |
| (f) | Finance Cost | 0.53 | - | 1.62 | - | - |
| (g) | Other Expenses | 11.59 | 18.21 | 45.99 | 18.21 | 439.14 |
| | **Total Expenses** | 128.8 | 134.96 | -352.67 | 107.85 | 1000.75 |
| V | **Profit/(Loss) before exceptional items and tax (III-IV)** | -127.92 | -127.35 | -342.33 | -100.24 | -967.8 |
| VI | Exceptional Items | - | | 120.88 | | |
| VII | **Profit/(Loss) before extraordinary items and tax (V-VI)** | - | | | | |
| VIII | Extraordinary items | - | | | | |
| VII | **Profit/(Loss) before tax (V-VI)** | - | | | | |
| VIII | **Tax expense** | | | | | |
| | (i) Current tax | - | - | 4.87 | | 118.11 |
| | ii) Deferred Tax | -27.82 | - | - | - | - |
| IX | **Profit / (Loss) for the period from continuing operations (VII-VIII)** | -100.1 | -127.35 | -468.08 | -100.24 | -849.69 |
| X | **Profit/(loss) from discontinued operations** | - | | | | |
| XI | **Tax expenses of discontinued operations** | - | | | | |
| XII | **Profit/(loss) from Discontinued operations (after tax) (X-XI)** | - | | | | |
| XIII | **Profit /(Loss) for the period (IX+XII)** | -100.1 | -127.35 | -468.08 | 100.24 | -849.69 |
| XIV | **Other Comprehensive Income** | - | | | | |
| | A. (i) Items that will not be reclassified to profit or loss | 0 | 0 | 0 | 0 | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0 | 0 | 0 | 0 | - |
| | B. (i) Items that will be reclassified to profit or loss | 0 | 0 | 0 | 0 | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 0 | 0 | 0 | 0 | - |
| XV | **Total Comprehensive Income for the period (XIII+XIV)Comprising Profit /(Loss) and Other comprehensive Income for the period )** | **-100.1** | **-127.35** | **-468.08** | **100.24** | **-849.69** |
| XVI | **Earnings per equity share (for continuing operation):** | | | | | |
| | (1) Basic | -6.56 | -6.56 | -6.56 | -8.09 | -7.95 |
| | (2) Diluted | -6.56 | -6.56 | -6.56 | -8.09 | -7.95 |
| XVII | **Earnings per equity share (for discontinued operation):** | - | | | | |
| | (1) Basic | - | | | | |
| | (2) Diluted | | | | | |
| XVIII | **Earning per equity share (for discontinued & continuing operation)** | | | | | |
| | (1) Basic | -6.56 | -6.56 | -6.56 | -8.09 | -7.95 |
| | (2) Diluted | -6.56 | -6.56 | -6.56 | -8.09 | -7.95 |
| | **Total Profit or Loss Before Tax** | - | - | - | | |
| 3 | **Capital Employed** | | | - | | |
| | **(Segment Assets - Segment Liabilities)** | | | - | | |
| | a) Investment & Financial Activity | - | - | - | | |
| | b) Education & Training Activity | - | - | - | | |
| | c) Trading Activity | - | - | - | | |
| | **TOTAL** | - | - | - | | |

Anita D. Sekhri

The above Unaudited Financial Results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held

The Company has adopted Indian Accounting Standard (Ind AS) for the financial year commencing from 1st April, 2017 and above result have

3 Reconciliation of net profit between Previous GAAP & IND AS

| Net Profit /(Loss) | Quarter ended 30.06.2017 | Six Month ended 30.06.2016 |
|---|---|---|
| Net Profit/(Loss) under previous GAAP | -100.10 | -127.35 |
| Impact on account of IND AS adjustment . | - | - |
| Net Profit/(Loss) as per IND AS | -100.10 | -127.35 |
| Other Comprehensive Income | - | - |
| Total Comprehensive Income | - | - |

4 Submission of Ind-AS compliant results for the previous year ended March 31, 2017 is not mandatory as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial

5 Staturoty Auditors of the Company have carried out Limited Review for the quarter ended June 30, 2017.

6 Figures of the previous periods are rearranged/regrouped , wherever necessary, to correspond with current periods figures.

7 During the quarter ended June 30, 2017, the Company has only one business segment, that is manufacture and sale of steel flanges and fitting. However the main production line has been closed due to persistent labour and working capital problems and income is byway of sale of scrap.

By order of the Board of Directors
For SHREE GANESH FORGINGS LIMITED

Anita D. Lekhrie

Managing Director
DIN: 00054671

Place : Mumbai
Date : 10.08.2017

Companies Act, 2013

Balance Sheet as at 30.06.2017

( Rupees in Lacs)

| | Particulars | Note No. | Figure as at the end of current reporting period | Figure as at the end of current reporting period |
|---|---|---|---|---|
| | 1 | 2 | 3 | 4 |
| | | | 30.06.2017 | 31.03.17 |
| | ASSETS | | | |
| | Non-current assets | 11A | 234744181.84 | 246143181.85 |
| | (a) Property, Plant and Equipement | | | |
| | (b) Capital work-in-progress | | | |
| | (c ) Investment Property | | | |
| | (d)Goodwill | | | |
| | (e) Other Intagible assets | | | |
| | (f) Intangible assets under development | | | |
| | (g) Biological Assets other than bearer plants | | | |
| | (h) Financial Assets | | | |
| | (i) Investments | | | |
| | (ii) Trade receivable | | | |
| | (iii) Loans | 13 | 721974.50 | 721974.50 |
| | (i) Deffered Tax assets (net) | | 310595944.96 | 310595944.96 |
| | (j) Other non-current assets | 14 | 72142725.17 | 72142725.17 |
| | Current Assets | | - | - |
| | (a) Inventories | 15 | 18773003.00 | 18773003.00 |
| | (b) Financial Assets | | | |
| | (i) Investments | | | |
| | (ii) Trade receivable | 16 | 17177296.22 | 17388899.22 |
| | (iii) Cash and cash equivalents | | | |
| | (iv) Bank balances other than (iii) above | 17 | 19953042.55 | 20008822.05 |
| | (v) Loans | 18 | 13047684.88 | 15072985.88 |
| | (vi) Ohers (to be specified) | | | |
| | (c ) Current Tax Assets (Net) | | | |
| | (d) Other current assets | 19 | 46109542.80 | 46109542.80 |
| | | | | |
| | Total Assets | | 733265395.92 | 746957079.43 |

| | Particulars | Note No. | Figure as at the end of current reporting period | Figure as at the end of current reporting period |
|---|---|---|---|---|
| | 1 | 2 | 3 | 4 |
| | | | 30.06.2017 | 31.03.17 |
| | EQUITY AND LIABILITIES | | | |
| | EQUITY | | | |
| | (a) Equity Share Capital | 4 | -760330378.27 | -747708362.76 |
| | (b) Other Equity | | | |
| | LIABILITIES | | | |
| (1) | Non-current Liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 5 | 1077663397.09 | 1078363897.09 |
| | (ii) Trade payables | | | |
| | (iii) Other Financial Liabilities (Other than those | | | |
| | specified in item (b) to be specified) | | | |
| | (b) Povisions | 6 | 967844.00 | 967844.00 |
| | (c ) Deffered Tax Liabilities | | | |
| | (d) Other non- current Liabilities | | | |
| (2) | Current Liabilities | | | |
| | (a) Financial Liabilities | | | |
| | (i) Borrowings | 7 | 318213514.35 | 318213514.35 |
| | (ii) Trade payables | 8 | 23274346.68 | 23372236.68 |
| | (iii) Other Financial Liabilities (Other than those | | | |
| | specified in item (c) to be specified) | | | |
| | (b) Other Current Liabilites | 9 | 52966044.07 | 53089361.07 |
| | (c ) Provisions | 10 | 20510628.00 | 20658589.00 |
| | (d) Current Tax Liabilities (Net) | | | |
| | | | | |
| | Total Equity and Liabilities (Net) | | 733265395.92 | 746957079.43 |

see accompanying notes to the financial statements

STATEMENT OF CHANGES IN EQUITY

Name of the Company :- SHREE GANESH FORGINGS LTD.

Statement of Changes in Equity for the period ended :- 30th June, 2017.

A. Equity Share Capital :- Not Applicable.

| Balance of the begning of the reporting period | Changes in Equity Share Capital During the year | Balance at the end of reporting period. |
|---|---|---|
| | | |

B. Other Equity :- Not Applicable

Anita D. Sekhri

R. K. Chaudhary
B.Com., F.C.A.

R. K. Chaudhary & Associates
CHARTERED ACCOUNTANTS

**Annexure IV to Clause 41**

Review Report to
BOARD OF DIRECTORS
SHREE GANESH FORGINGS LIMITED
C-3/C, TTC INDUSTRIAL AREA,
THANE BELAPUR ROAD, PAWANE,
NAVI MUMBAI - 400705

We have reviewed Part I - Standalone Unaudited Financial Results for the Quarter Ended 30-06-2017 of the accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of (SHREE GANESH FORGINGS LIMITED), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 recognition and measurement principles laid down i8n the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued there under and 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) Regulation 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 of the SEBI Listing Obligations and Disclosure Requirements-2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

**For R. K. CHAUDHARY & ASSOCIATES**
**CHARTERED ACCOUNTANTS**
**FIRM REGN.NO.133512W**

R. K. CHAUDHARY & ASSOCIATES MUMBAI M. No. 35487 CHARTERED ACCOUNTANTS

**(R. K. CHAUDHARY)**
**PROPRIETOR**
**M. NO. 035487**

**PLACE: MUMBAI**

**DATE : 23.05.2018**

Kamanwala Chambers, 3rd Floor, Sir P.M. Road, Fort, Mumbai-400 001. • Tel./Fax : 6639 3450/51 / 22642322
Resi. Bldg. No. 3, C-15/16, Mulji Nagar, S.V. Road, Borivali (West), Mumbai - 400 092. • Tel. : 2806 5586
Mobile : 98211 40245 • email : rkchaudharyca@gmail.com