



GANGA
FORGING LIMITED

MFG. OF : ALL KIND OF CLOSE DIE FORGING

Corporate Office (Registered) & Works : Survey No. 55/1 P6/P1/P1, Nr. Shree Stamping,
At. Sadak Pipaliya, Tal. : Gondal, Dist. : RAJKOT-360 311. (Guj.) INDIA Mo. : 84600 00435
E-mail : gangaforging@yahoo.co.in, info@gangaforging.com URL : www.gangaforging.com



Cert. No. 9910010026
AN ISO 9001-2015 Company

Ref: Gangaforge/NSE/June 2021-Result/Clarification/1

26th August, 2021

To,

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra, Mumbai - 400 051.
Maharashtra, India.

Script Symbol: GANGAFORGE

Sub: Reply to clarification sought by the exchange from the company with respect to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, for the financial result submitted for the quarter ended on 30th June, 2021

Ref: email from the NSE dated 20th August, 2021 for clarification of Financial Result for quarter ended on 30th June, 2021

Dear Sir/Madam,

In pursuance of clarification sought by the NSE with respect to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to submission of Unaudited Financial Results for the quarter ended on 30th June, 2021, we would like to clarify that:

1. Earlier, the company was listed on the SME Emerge Platform of the NSE and therefore as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 company was exempted from providing the quarterly results to the Stock Exchange.
2. However, the company got migrated from SME Emerge Platform to Main Board w.e.f. 06th July, 2021, which was within the due date for filing quarterly financial results of the company for the quarter ended on 30th June, 2021. Looking at the applicability of provisions of Main Board we request to kindly consider the resubmission of our financial results in the format as prescribed by the Board and neglect our original filing.





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In reply to your clarification sought, we hereby resubmitting the financial results for the quarter ended on 30th June, 2021 as per the format prescribed by the SEBI.

Kindly take the same in your records.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(Drashti Vaghasiya)

Company Secretary & Compliance Officer

[Membership No. A58976]





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Statement of Un-audited Results for the Quarter ended 30th June, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
1	Income from operations				
	(a) Revenue from operations	530.99	738.39	304.59	2,298.16
	(b) Other income	27.11	28.53	0.00	10.19
	Total Income	558.10	766.92	304.59	2,308.35
2	Expenses				
	(a) Cost of materials consumed	438.51	553.76	154.55	1,470.36
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-75.71	-69.65	3.00	-61.19
	(d) Employee benefits expense	42.91	75.00	16.38	191.07
	(e) Finance costs	10.97	23.12	28.34	79.39
	(f) Depreciation and amortisation expense	21.85	21.85	22.17	87.39
	(g) Other expenses	81.59	168.73	69.35	524.04
	Total expenses	520.12	772.81	293.78	2,291.06
3	Profit / (Loss) before exceptional items and tax	37.98	-5.89	10.81	17.29
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	37.98	-5.89	10.81	17.29
6	Tax expense				
	Current Tax	7.82	0.00	0.00	0.00
	Mat Credit Entitlement	-7.82	0.00	0.00	0.00
	Deferred Tax	0.51	2.81	0.94	6.56
7	Profit / (Loss) from ordinary activities after	37.47	-8.70	9.86	10.73
8	Other Comprehensive Income (OCI)				
	i Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	ii Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	iii Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9	Other Comprehensive Income (i+ii+iii)	0.00	0.00	0.00	0.00
10	Total Comprehensive Income for the period	37.47	-8.70	9.86	10.73
11	Paid-up equity share capital (Face Value Rs. 10/- per Share)	1,059.64	1,059.64	1,059.64	1,059.64
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				150.87
13	Earnings per share (of Rs 10/- each)				
	(not annualised)				
	(a) Basic	0.35	-0.08	0.09	0.10
	(b) Diluted	0.35	-0.08	0.09	0.10





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Notes :

- 1) The above unaudited financial results for the quarter ended June, 30 2021 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 07.08.2021. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended on 30th June, 2021. Their limited review report does not have any qualification/modification.
- 2) The financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016. The Company migrated to main board of NSE w.e.f. 06th July, 2021. Hence, the company adopted Indian Accounting Standards (referred to as "IND AS") and the date of transition to IND AS is 1st April, 2021. The impact of transition has been accounted for in the opening reserve and the comparative period result have been restated accordingly.
- 3) The Company is engaged in the manufacturing of closed die forged products, and therefore, the Company's business fall within a single business segment. Hence, "Segment Reporting" is not applicable to the Company
- 4) There were no investor complaints pending /received during the period under review.
- 5) Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid Financial Results may be accessed on the company's website at www.gangaforge.com and may also be accessed at the website of the stock exchange where shares of the company are listed at www.nseindia.com.
- 6) The figures for the quarter ended March 31, 2021 and June 30, 2020 is not subject to limited review as the company was required to carry out the limited review and publish unaudited result on half yearly basis for the year ended 31st March, 2021
- 7) The Corresponding figures of the previous year's /periods' have been regrouped/rearranged, whenever required.
- 8) **Reconciliation between financial results as previously reported under India GAAP and as per IND AS**

Particulars	Quarter ended on 31st March, 2021	Quarter ended on 30th June, 2020	Period ended on 31st March, 2021
Net profit as reported under Indian GAAP	-8.70	9.86	10.73
Add / (Less) : Adjustment to total Comprehensive Income	0.00	0.00	0.00
Total Comprehensive Income as per IND AS	-8.70	9.86	10.73

Date: 07.08.2021

Place: Pipaliya, Rajkot

Hiralal Tilva
Hiralal Tilva
Chairman

