



February 12, 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"**

Sub: Publication of Audited Financial Results for the quarter ended on December 2017 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015.

Dear Sir,

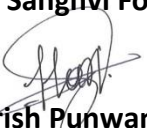
Further to our letter dated 5/2/2018 we enclose for information of all concerned a copy of the Standalone Unaudited Financial Results for the third quarter ended on 31st December 2017 along with the Limited Review Report issued by the Statutory Auditor as approved by the Board of Directors.

The Board Meeting Started at 03.30 p.m. and ended at 5:30 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


Harish Punwani
Company Secretary & Compliance Officer
ICSI M.No A50950





UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2017

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	a) Revenue From Operations	1257.59	1369.10	1395.10	4018.65	4310.99
	b) Other Income	3.88	54.17	0.03	74.79	23.58
	Total Revenue (Net)	1261.47	1423.27	1395.13	4093.44	4334.57
2	Total Expenditure					
	a) Cost of Material Consumed	653.79	678.22	825.53	2156.12	2634.40
	b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
	c) Change in Stock (Increase./Decrease) In Stock	22.76	-6.82	-87.38	28.06	-281.40
	d) Employees Benefit Expense	162.64	165.98	157.29	488.26	472.35
	e) Depreciation	222.66	222.86	226.73	666.16	676.97
	f) Finance Cost	400.37	408.58	408.95	1204.34	1227.63
	g) Other Expenses	410.41	340.70	401.01	1214.04	1152.65
	Total Expenses	1872.63	1809.52	1932.13	5756.98	5882.60
3	Profit / (Loss) from Operations before Exceptional Items & Tax (1-2)	-611.16	-386.25	-537.00	-1663.54	-1548.03
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3-4)	-611.16	-386.25	-537.00	-1663.54	-1548.03
6	Tax Expense	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) for the Period (5-6)	-611.16	-386.25	-537.00	-1663.54	-1548.03
8	Other Comprehensive Income (Net of Tax)	0.57	0.29	0.00	0.86	0.00
9	Total Comprehensive Income for the Period (7+8)	-610.59	-385.96	-537.00	-1662.68	-1548.03
10	Paid up Equity Share Capital (Face Value of ₹10/- each)	1489.23	1489.23	1489.23	1489.23	1489.23
11	Earning per Share (EPS) (₹10 per Share) (Not Annualized)					
	Basic EPS	-4.10	-2.59	-3.62	-11.16	-10.44
	Diluted EPS	-4.10	-2.59	-3.61	-11.16	-10.39

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on February 12, 2018.
- The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended December 31, 2017 as required under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015.
- First time of adoption of IND AS: The company has adopted Indian Accounting Standard ("Ind AS") from April 01,2017 and accordingly this financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS-34 Interim Financial Reporting prescribed under Section -133 of Companies Act 2013 read with relevant rules issued thereunder. The transition was carried out from Accounting Standard as prescribed under Section 133 of the Act read with Rule 7 of the Companies Accounting Standard Rules, 2014, which was the previous GAAP. The date of transition would be April 1,2016. Financial results for all the period presented have been prepared in accordance with Ind AS.
- Post the applicability of Goods & Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Excise Duty formed part of the other expense in previous periods. Accordingly, the revenue from the operation and other expenses for the quarter ended 31st December 2017 are not comparable with those presented in the previous results.
- Provisions for Taxes, Deferred tax implications, restatement, if any, are made at the end of the financial year
- "Segment Reporting" prescribed by Companies Accounting Standard Rules,(2006) are not applicable.
- A reconciliation of the financial result to that reported under Previous Generally Accepted Accounting Principles (GAAP) is given below :

Particulars	₹ in Lakhs	
	Quarter ended 31.12.2016	Nine Month ended 31.12.2016
Net Profit / (Loss) for the period as reported under previous GAAP	-537.31	-1534.33
Adjustment :		
Sales Return Provision	0.00	-14.82
Government Grant recognized on EPCG License	0.51	1.54
Additional Depreciation on capitalisation of Govt . Grant	-0.21	-0.42
Net Profit / (Loss) for the period as reported under Ind AS	-537.00	-1548.03

- Figures of the previous periods have been regrouped / reclassified / rearranged wherever considered necessary.



For and on behalf of the Board of Directors

Jayantilal B. Sanghvi
Managing Director

Vadodara
12th February,2018



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 Limited

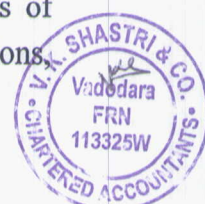
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sanghvi Forging & Engineering Limited** ("the Company") for the Quarter and nine months ended December 31, 2017 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being 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.

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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have performed a review audit or audit of the figures relating to the Corresponding Quarter and nine months ended December 31, 2017, including the reconciliation of net profit/loss for the quarter and nine months ended December 31, 2017 between the previous GAAP and the Indian Accounting Standards ("Ind AS")

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,

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

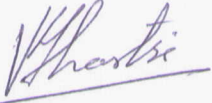


2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **V K SHASTRI & CO.**

Chartered Accountants

FRN: 113325W



(CA V. K. Shastri)

Proprietor

M.No.: 042774



Dated: 12th February, 2018 at Vadodara