



SFEL/CS/NSE/2012-13/06

May 29, 2012

National Stock Exchange of India
Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),

Sub : Outcome of the Board Meeting

Dear Sir,

The following business was transacted at the Meeting of Board of Directors of the Company duly constituted and held today.

1. The Board has adopted Audited Financial Results & Audited Quarterly Results for the period ended 31st March 2012

We enclosed herewith duly signed Audited Financial Results and Audited Quarterly Results for the period ended 31st March 2012 for your record.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,
For Sanghvi Forging & Engineering Limited

R. Mohan
Company Secretary

SANGHVI FORGING AND ENGINEERING LIMITED
Regd Office :244/6-7, G.I.D.C Industrial Estate, Waghodia -391760

PART I					
Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/ 2012					
(Rs in Lakhs)					
Sr No.	Particular	Quarter ended		Year Ended	
		March 31,2012 (Audited)	December 31,2011 (Unaudited)	March 31,2012 (Audited)	March 31,2011 (Audited)
1 a.	Revenue From Operations (Net of Excise)	1,643.62	1,329.62	4,204.76	3,426.13
b.	Other Operating Income	136.35	51.03	868.36	595.43
	Total Income from Operations (Net)	1,679.97	1,380.65	5,073.13	4,021.56
2	Total Expenditure				
a.	Cost of Material Consumed	896.46	738.21	3,200.54	2,412.67
b.	Change in Stock (Increase./Decrease) In Stock	38.24	84.86	(259.73)	(205.25)
c.	Employees Benefit Expense	119.73	55.75	370.70	225.27
d.	Depreciation	18.47	18.28	71.17	64.88
e.	Other Expenses	312.37	275.98	905.05	789.31
	Total Expenses	1,385.27	1,173.08	4,287.72	3,286.89
3	Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)	294.70	207.57	785.40	734.67
4	Other Income	32.01	4.89	52.06	27.38
5	Profit from Ordinary activities before finance costs and Exceptional Items (3+4)	326.72	212.47	837.47	762.05
6	Finance Cost	62.84	53.41	141.82	155.72
7	Profit from Ordinary activities after finance costs but before Exceptional Items (5-6)	263.88	159.06	695.65	606.34
8	Exceptional Items				
9	Profit from Ordinary Activities before tax(7-8)	263.88	159.06	695.65	606.34
10	Tax Expense	73.42	52.84	220.01	212.85
11	Net Profit from Ordinary activities after tax(9-10)	190.46	106.22	475.64	393.49
12	Extraordinary Items (Net of Tax)				
13	Net Profit for the Period(11+12)	190.46	106.22	475.64	393.49
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	126,922.67	126,922.67	126,922.67	79,920.43
15	Reserves excluding Revaluation Reserve			4,675.26	1,005.69
16	Earning per Share (EPS) (Rs.10 per Share) (Not Annualised)				
	-Basic and Diluted EPS before and afterExtraordinary Items	1.54	0.84	3.99	5.09

Select Information for the Quarter and Year Ended 31/03/ 2012					
Sr No.	Particular	Quarter ended		Year ended	
		March 31,2012 (Audited)	December 31,2011 (Unaudited)	March 31,2012 (Audited)	March 31,2011 (Audited)
A	Particulars of Shareholding				
1	Public Shareholding				
a)	Number of shares	5115370	5486643	5115370	786419
b)	Percentage of shareholding	40.303	43.23	40.303	9.84
2	Promoters and Promoters Group Shareholding				
a)	Pledged/Encumbered				
	No of Shares	444975	444975	444975	1339140
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	5.87	6.18	5.87	18.58
	Percentage of Shares (as a % of the total Share capital of the Company)	3.51	3.51	3.51	16.76
b)	Non-Encumbered				
	No of Shares	7131922	6760649	7131922	5866484
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	94.127	93.82	94.127	81.42
	Percentage of Shares (as a % of the total Share capital of the Company)	56.191	53.26	56.191	73.4

	Particulars	3 month ended (31/03/2012)
B	Investors Complaints	
	Pending at the begening of the quarter	Nil
	Received during the quarter	Nil
	Disposed during the year	Nil
	Remaining unsolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
Sr. No.	Particulars	Schedule	(Rs. In Lakhs)	
			As at March 31, 2012	As at March 31, 2011
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Fund :</u>			
(a)	Share Capital	1	1,269.23	799.20
(b)	Reserves and Surplus	2	4,675.26	1,005.69
(2)	<u>Non-Current Liabilities:</u>			
(a)	Long-Term Borrowings	3	2,387.55	615.53
(a)	Deffered Tax Liability	4	177.05	170.04
(3)	<u>Current Liabilities:</u>			
(a)	Short - Term Borrowings	5	1,527.11	950.00
(b)	Trade Payables	6	3,242.47	600.84
(C)	Other Current Liabilites	7	38.70	42.81
(d)	Short - Term Provision	8	210.75	210.17
	TOTAL		13,528.12	4,394.29
II.	ASSETS			
(1)	<u>Non - Current Assets:</u>			
a.	Fixed Assets			
(i)	Tangible Assets	9	1,231.99	1,112.89
(ii)	Intangible	10	24.19	17.45
(iii)	Work-in-Progress	11	5,414.99	1,176.08
b.				
(i)	Non Current Investments		-	14.46
(a)	Long Term Loans & Advance	12	13.76	8.85
(b)	Trade Receivable		155.37	-
(2)	<u>Current Assets:</u>			
(a)	Inventories	13	1,102.00	794.30
(b)	Trade Receivables	14	761.08	1,104.20
(C)	Cash & Cash Equivalents	15	2,116.23	61.24
(d)	Short - Term Loan & Advance	16	2,707.12	103.31
(e)	Other Current Assets	17	1.38	1.51
	TOTAL		13,528.12	4,394.29

Notes:

- 1 The above Audited financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 29th May 2012.
- 2 As the Company has identified the "Forging and Fitting" as the only primary reportable Segment, therefore disclosure requirement of the Accounting Standard (AS) 17 "Segment Reporting" prescribed by companies (Accounting Standards) Rules 2006 are not Applicable.
- 3 State Bank of India has vide its letter dated April 11, 2011, revoked the pledge on 1339140 equity shares created in their favour by the Promoters of the Company ("the said Shares"), on the condition that the said Shares would be re-pledged to them after listing of the Equity Shares of the Company on the Stock Exchanges but before the disbursement of the term loan as per the Sanction Letter dated September 20, 2010. The release of pledge on the said Shares by the Bank is made for the purpose of facilitating the Company to comply with Regulation 36 of the SEBI Regulations. Out of 1339140 equity shares, the company has repledged 444975 equity shares and the repledge procedure of remaining 894165 equity shares is in progress.
- 4 The details of utilization of proceeds of Initial Public Offer (IPO) as required by clause 43 of the Listing Agreement is as under:

Particulars	Amount (Rs. In Lacs) (Proposed in Prospectus)	Actual Utilization till 31st March 2012 (Rs in Lacs)	Balance to be utilised/(Overutilised) (Rs. In Lacs)
For New Project	4250	3425.00	825.00
Issue Expenses	300	406.59	-106.59

- 5 The figures for the quarter ended 31st March 2012 are the balancing figures between audited figures of full financial year and year to date published figures upto the quarter ended 31st December 2011.
- 6 Since Equity Shares of the Company has got listed on 23rd May 2011, the comparative figures for the corresponding quarter ended 31st March 2011 have not given.
- 7 The figures have been regrouped or re arranged wherever necessary.

Vadodara
29/05/2012

For and on behalf of the Board of Directors
BARODA
Jayanti B. Sanghvi
Managing Director