



SANGHVI

FORGING & ENGINEERING LTD.

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 31/03/2013						
Sr. No.	Particulars	₹ in Lacs)				
		Quarter Ended			Year Ended	
		March 31,2013 (Audited)	December 31,2012 (Unaudited)	March 31, 2012 (Audited)	March 31,2013 (Audited)	March 31,2012 (Audited)
1 a.	Revenue From Operations (Net of Excise)	1,717.14	1,047.94	1,643.62	4,404.93	4,879.93
b.	Other Operating Income	(251.18)	117.64	36.35	117.63	193.18
	Total Income from Operations (Net)	1,465.96	1,165.58	1,679.97	4,522.56	5,073.11
2	Total Expenditure					
a.	Cost of Material Consumed	992.68	565.65	896.46	2,465.85	3,200.54
b.	Change in Stock (Increase./Decrease) In Stock)	50.83	(17.76)	38.24	(29.04)	(259.73)
c.	Employees Benefit Expense	62.90	79.87	54.31	290.95	218.88
d.	Depreciation	51.62	92.95	18.47	192.72	71.17
e.	Other Expenses	355.24	295.16	377.79	1,147.41	1,084.08
	Total Expenses	1,513.27	1,015.87	1,385.27	4,067.89	4,314.94
	Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)	(47.31)	149.71	294.70	454.67	758.17
4	Other Income	29.89	6.23	32.01	86.66	79.28
	Profit from Ordinary activities before finance costs and Exceptional Items (3+4)	(17.42)	155.94	326.71	541.33	837.45
6	Finance Cost	120.29	126.40	62.84	352.23	141.82
	Profit from Ordinary activities after finance costs but before Exceptional Items (5-6)	(137.71)	29.54	263.87	189.10	695.63
8	Exceptional Items					
9	Profit from Ordinary Activities before tax	(137.71)	29.54	263.87	189.10	695.63
10	Tax Expense	6.72	(38.55)	73.42	52.47	220.01
11	Net Profit from Ordinary activities after tax	(144.43)	68.09	190.45	136.63	475.62
12	Extraordinary Items (Net of Tax)					
13	Net Profit for the Period	(144.43)	68.09	190.45	136.63	475.62
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	1,269.23	1,269.23	1,269.23	1,269.23	1,269.23
15	Reserves excluding Revaluation Reserve				4,811.89	4,675.26
16	Earning per Share (EPS) (Rs.10 per Share) (Not Annualised) -Basic and Diluted EPS before and after Extraordinary Items	(1.14)	0.54	1.54	1.08	3.99

PART II						
Select Information for the Quarter and Year Ended 31/03/2013						
Sr. No.	Particular	Quarter Ended			Year Ended	
		March 31,2013 (Audited)	December 31,2012 (Unaudited)	March 31, 2012 (Audited)	March 31,2013 (Audited)	March 31,2012 (Audited)
A	Particulars of Shareholding					
1	Public Shareholding					
a)	Number of shares	4834119	4904616	5115370	4834119	5115370
b)	Percentage of shareholding	38.09	38.64	40.30	38.09	40.30
2	Promoters and Promoters Group Shareholding					
a)	Pledged/Encumbered					
	No of Shares	1339140	1339140	444975	1339140	444975
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	17.04	17.2	5.87	17.04	5.87
	Percentage of Shares (as a % of the total Share capital of the Company)	10.55	10.55	3.51	10.55	3.51
b)	Non-Encumbered					
	No of Shares	6519008	6448511	7131922	6519008	7131922
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	82.96	82.80	94.13	82.96	94.13
	Percentage of Shares (as a % of the total Share capital of the Company)	51.36	50.81	56.19	51.36	56.19

Particulars		3 month ended 31/03/2013
B	Investors Complaints	
	Pending at the begening of the quarter	Nil
	Received during the quarter	1
	Disposed during the quarter	1
	Remaining unsolved at the end of the quarter	Nil



STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
(₹ in Lacs)				
Sr. No.		Particulars	As at March 31, 2013 (Audited)	As at March 31, 2012 (Audited)
I.		EQUITY AND LIABILITIES		
(1)		<u>Shareholder's Fund :</u>		
	(a)	Share Capital	1,269.23	1,269.23
	(b)	Reserves and Surplus	4,811.89	4,675.26
(2)		<u>Non-Current Liabilities:</u>		
	(a)	Long-Term Borrowings	2,509.31	2,260.77
	(b)	Deferred Tax Liability (Net)	177.05	177.05
	(c)	Other Non-Current Liabilities	3,675.64	(2.14)
(3)		<u>Current Liabilities:</u>		
	(a)	Short - Term Borrowings	3,306.49	806.90
	(b)	Trade Payables	383.89	185.36
	(c)	Other Current Liabilities	2,722.97	3,924.06
	(d)	Short - Term Provision	41.66	104.79
		TOTAL	18,898.13	13,401.28
II.		ASSETS		
(1)		<u>Non - Current Assets:</u>		
	(a)	Fixed Assets		
	(i)	Tangible Assets	14,542.72	1,231.99
	(ii)	Intangible	37.77	24.19
	(iii)	Work-in-Progress	744.24	5,414.99
	(b)	Long Term Loans & Advance	177.80	693.59
(2)		<u>Current Assets:</u>		
	(a)	Inventories	1,473.22	1,102.01
	(b)	Trade Receivables	1,056.12	916.45
	(c)	Cash & Cash Equivalents	268.88	2,110.72
	(d)	Short - Term Loan & Advance	597.38	1,907.34
		TOTAL	18,898.13	13,401.28

Notes:

- The above Audited financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 28th May, 2013.
- 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.
- Provision for Income Tax has been made under the Income Tax Act.
- The Board of Directors at its meeting held on the date 2nd March, 2013, inter alia has decided to issue 12,00,000 (Twelve Lacs Only) convertible equity warrants of face value of Rs.10/- at a price of Rs. 37.50 per share (i.e. a premium of Rs. 27.50 per share) to the individuals of the promoters and promoter group on preferential allotment basis. Subsequently in the Extraordinary General Meeting of the Company held on 2nd April 2013, the shareholders approved, subject to the approval from the BSE Ltd. and the National Stock Exchange of India Ltd., where the Company's Equity Shares are listed, to aforesaid issue with an option to convert the same into equity shares of the company in one or more tranches, in one or more financial year. The Company has obtained the in-principle approval from NSE and BSE on 3rd May 2014 and 14th May 2013 respectively. The Board of Director in its meeting held on 28th May, 2013 has allotted 1200000 warrant to the following individuals of the promoter and promoter group.

Name of Allottees	No. of warrants
Shri Jayantilal B. Sanghvi	300000
Shri Babulal B. Sanghvi	300000
Shri Naresh B. Sanghvi	300000
Shri Vikram B. Sanghvi	300000
Total	1200000

- The figures for the quarter ended 31st March 2013 and 31st March 2012 are the balancing figures between the audited figures in respect of the full financial year and the year to date results upto the third quarter.
- Previous Period/Year Figures have been regrouped/restated wherever necessary to make them comparable.

For and on behalf of the Board of Directors

Vadodara
28th May 2013



Jayanti B. Sanghvi
Managing Director