



SANGHVI
FORGING & ENGINEERING LTD.

May 26, 2014

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"

Dear Sir,

Re: Publication of Audited Financial Results for the year ended March 31, 2014.

Further to our letter dated May 9, 2014, we enclose for information of all concerned a copy of the Audited Financial Results for the year ended March 31, 2014, which were placed before the Board and taken on record at the meeting held on date.

The same is being also uploaded on the Company's website: www.sanghiviforge.com

Thanking you,

Yours truly,
For Sanghvi Forging and Engineering Limited


Sagar Pandya
Company Secretary

Encl: As above.



SANGHVI FORGING & ENGINEERING LTD.

Head Office: A-8, Parvati Chamber, Opp. Apsara Cinema, Pratapnagar Road, Vadodara - 390 004. PH: 0265-2580644 / 2581658 Fax: 0265-2581126
Regd. Office: 244/6-7, G.I.D.C. Ind. Estate, Waghodia - 391 760, Dist. Vadodara, India. Ph: 02668-263020 / 262105 Fax: 02668-263411
CIN : L28910GJ1989PLC012015 E-mail : contact@sanghviengine.com; Website : www.sanghviengine.com

PART I Statement of Standalone Audited Results for the Quarter and Year Ended 31/03/2014 (₹ in Lacs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31,2014 (Audited)	December 31,2013 (Unaudited)	March 31,2013 (Audited)	March 31,2014 (Audited)	March 31,2013 (Audited)
1 a.	Revenue From Operations (Net of Excise)	1,896.44	1,328.99	1,717.14	5,292.09	4,404.93
b.	Other Operating Income	29.61	18.43	(251.18)	89.79	117.63
	Total Income from Operations (Net)	1,926.05	1,347.42	1,465.96	5,381.88	4,522.56
2	Total Expenditure					
a.	Cost of Material Consumed	1,003.14	621.45	992.68	2,810.27	2,465.85
b.	Change in Stock (Increase./Decrease) In Stock)	26.78	(16.18)	50.83	(39.15)	(29.04)
c.	Employees Benefit Expense	119.03	86.50	62.90	376.22	290.95
d.	Depreciation	177.91	181.65	51.62	714.51	192.72
e.	Other Expenses	540.81	372.37	355.24	1,619.04	1,147.41
	Total Expenses	1,867.67	1,245.79	1,513.27	5,480.89	4,067.89
3	Profit from Operations before Other Income, Finance Costs and exceptional Items (1-2)	58.38	101.63	(47.31)	(99.01)	454.67
4	Other Income	6.80	4.31	29.89	43.65	86.66
5	Profit from Ordinary activities before finance costs and Exceptional Items (3+4)	65.18	105.94	(17.41)	(55.36)	541.33
6	Finance Cost	351.63	245.75	120.29	941.33	352.23
7	Profit from Ordinary activities after finance costs but before Exceptional Items (5-6)	(286.45)	(139.81)	(137.71)	(996.69)	189.10
8	Exceptional Items					
9	Profit from Ordinary Activities before tax	(286.45)	(139.81)	(137.71)	(996.69)	189.10
10	Tax Expense	(218.23)	-	6.72	(218.23)	52.47
11	Net Profit from Ordinary activities after tax	(68.22)	(139.81)	(144.43)	(778.46)	136.63
12	Extraordinary Items (Net of Tax)	-	-	-	-	-
13	Net Profit for the Period	(68.22)	(139.81)	(144.43)	(778.46)	136.63
14	Paid up Equity Share Capital (Face Value of Rs.10/- each)	1,329.23	1,269.23	1,269.23	1,329.23	1,269.23
15	Reserves excluding Revaluation Reserve	-	-	-	4,198.43	4,811.89
16	Earning per Share (EPS) (Rs.10 per Share) (Not Annualised)					
	-Basic EPS before and after Extraordinary Items	(0.53)	(1.10)	(1.14)	(6.10)	1.08
	Diluted EPS before and after Extraordinary Items	(0.49)	(1.01)	(1.04)	(5.60)	0.98

PART II Select Information for the Quarter and Year Ended 31/03/2014						
Sr. No.	Particular	Quarter Ended			Year Ended	
		March 31,2014 (Audited)	December 31,2013 (Unaudited)	March 31,2013 (Audited)	March 31,2014 (Audited)	March 31,2013 (Audited)
A	Particulars of Shareholding					
1	Public Shareholding					
a)	Number of shares	4805085	4805085	4834119	4805085	4834119
b)	Percentage of shareholding	36.15	37.86	38.09	36.15	38.09
2	Promoters and Promoters Group Shareholding					
a)	Pledged/Encumbered					
	Number of Shares	1339140	1339140	1339140	1339140	1339140
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	15.78	16.97	17.04	15.78	17.04
	Percentage of Shares (as a % of the total Share capital of the Company)	10.07	10.55	10.55	10.07	10.55
b)	Non-Encumbered					
	Number of Shares	7148042	6548042	6519008	7148042	6519008
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	84.22	83.03	82.96	84.22	82.96
	Percentage of Shares (as a % of the total Share capital of the Company)	53.78	51.59	51.36	53.78	51.36

Particulars		3 month ended 31/03/2014
B	Investors Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed during the quarter	Nil
	Remaining unsolved at the end of the quarter	Nil

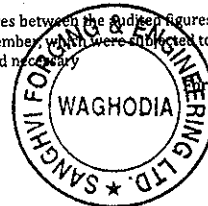


STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
(₹ in Lacs)				
Sr. No.		Particulars	As at March 31, 2014 (Audited)	As at March 31, 2013 (Audited)
I.		EQUITY AND LIABILITIES		
(1)		<u>Shareholder's Fund:</u>		
	(a)	Share Capital	1,329.23	1,269.23
	(b)	Reserves and Surplus	4,198.43	4,811.89
	(c)	Money received against share warrants	56.25	-
(2)		<u>Non-Current Liabilities:</u>		
	(a)	Long-Term Borrowings	4,071.86	2,509.31
	(b)	Deferred Tax Liability (Net)	0.00	218.46
	(c)	Other Non-Current Liabilities	235.65	3,677.32
(3)		<u>Current Liabilities:</u>		
	(a)	Short - Term Borrowings	2,834.75	3,306.49
	(b)	Trade Payables	1,310.20	383.89
	(c)	Other Current Liabilities	6,024.49	2,753.41
	(d)	Short - Term Provision	7.78	11.22
		TOTAL	20,068.64	18,941.22
II.		ASSETS		
(1)		<u>Non - Current Assets:</u>		
	(a)	Fixed Assets		
	(i)	Tangible Assets	15,711.32	14,542.72
	(ii)	Intangible	42.31	37.77
	(iii)	Work-in-Progress	770.13	744.24
	(b)	Long Term Loans & Advance	76.24	220.89
(2)		<u>Current Assets:</u>		
	(a)	Inventories	1,527.79	1,473.22
	(b)	Trade Receivables	1,174.93	1,056.12
	(c)	Cash & Cash Equivalents	208.61	268.88
	(d)	Short - Term Loan & Advance	557.31	597.38
		TOTAL	20,068.64	18,941.22

Notes:

- The above Audited financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on May 26, 2014.
- 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.
- During the quarter ended March 31, 2014, 6,00,000 Equity Shares allotted to the Promoters upon conversion of 6,00,000 Warrants out of 12,00,000 Warrants allotted to them under preferential basis.
- New Plant is fully stabilized and we have received approvals for our new plant from customers like, NPCIL, BARC, IGCAR, BHEL, BEML, etc.
- We have received the sanction from our Bankers for re-structuring of loans.
- The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to third quarter ended 31st December, which were subjected to a limited review.
- Figures for the previous periods/year have been regrouped and rearranged wherever considered necessary.

Vadodara
26th May 2014



and on behalf of the Board of Directors

Jayanti B. Sanghvi
Managing Director



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May 26, 2014

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Exchange Plaza, 5th Floor,
C/1, Block G, Bandra-Kurla Complex,
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Dear Sir,

Sub: Audited Financial Results for the financial year ended on March 31, 2014

We are pleased to inform you that a meeting of the Board of Directors was held today for approving the Accounts for the financial year ended March 31, 2014.

Pursuant to Clause 20 of the Listing Agreement, we give below the Financial Results in the specified format:

A. FINANCIAL RESULTS FOR THE YEAR ENDED March 31, 2014:

Sr. No.	Particulars	(Lac Rs.) For the year ended 31.03.2014	(Lac Rs.) For the Previous year ended 31.03.2013
1	Net Sales	5381.88	4522.56
2	Other Receipts/Income	43.65	86.66
3	Total Expenditure	4766.38	3875.17
4	Gross Profit	659.15	734.05
	(Before deducting/(adding) any of the following)		
	a. Financial Cost	941.33	352.23
	b. Depreciation	714.51	192.72
	c. Exceptional Items (Net)	-	-
	d. Tax expenses	(218.23)	52.47
5	Net Profit/(Loss)	(778.46)	136.63
6	Dividend per Equity Share	Nil	Nil
7	Paid-up Equity Capital	1329.23	1269.23



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B. Date from which the dividend is
Payable

: Not applicable

Thanking you,

Yours truly,

For Sanghvi Forging and Engineering Limited

S. Pandya
Sagar Pandya
Company Secretary





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Dear Sir,

Sub: Outcome of Board Meeting

We are pleased to inform you that a meeting of the Board of Directors was held today and has approved the following:

1. Approved existing 'Remuneration Committee' to be considered as 'Nomination & Remuneration Committee' in terms of Section 178 (1) of the Companies Act, 2013.
2. Approved existing 'Shareholders'/Investors' Grievances Committee' to be considered as 'Stakeholders Relationship Committee' in terms of Section 178 (5) of the Companies Act, 2013.
3. Constitute Corporate Social Responsibility committee in accordance with Section 135 of the Companies Act 2013.
4. Adopted Vigil Mechanism/Whistle Blower Policy in accordance with Section 177 of the Companies Act, 2013.
5. Appointed Mr. Vikram Babulal Sanghvi as Chief Financial Officer, pursuant to Section 203 of the Companies Act, 2013.

Thanking you,

Yours truly,

For Sanghvi Forging and Engineering Limited

S. Pandya
Sagar Pandya
Company Secretary

