

12th August, 2019

SEC/BM2/REG 33/2019-20

The Manager BSE Ltd. Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai 400 001 Code No. 533411	The Manager Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, 5 th Floor, C/1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 Symbol "SANGHVIFOR"
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Dear Sir/Madam,

Sub: Submission of Unaudited Financial Results for the Quarter ended June 30, 2019.

As required in terms of Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 in continuation of our letter dated August 2, 2019, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results (Standalone) for the quarter ended June 30, 2019, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held today. Please find enclosed herewith:

1. **Standalone Unaudited Financial Results for the Quarter ended June 30, 2019;**
 - Limited Review Report issued by the Statutory Auditor, M/s VK Shastri & Company, Chartered Accountants.
2. **Appointment of Mr. Ruchit Bhatnagar as an Independent Director (Additional Director) Subject to approval of Annual General Meeting for the term five consecutive year with effect from 12/08/2019.**

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 6:25p.m.

Please find the same in order and kindly take them on your records. Results also available on the Company's website: www.sanghiviforge.com.

Thanking you,

Yours faithfully,
For Sanghvi Forging and Engineering Limited



Deepika Agrawal
Company Secretary & Compliance Officer
Email Id: cs@sanghiviforge.com
Encl: As above



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Regd. Office:244/6-7, G.I.D.C. Ind. Estate, Waghodia – 391 760, Dist. Vadodara, India. Ph: 02668-673100 Fax : 02668-673135

CIN :L28910GJ1989PLC012015 E-mail : contact@sanghiviforge.com; Website : www.sanghiviforge.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019

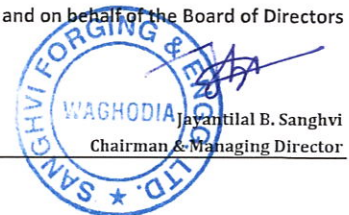
(Rs. in Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2019	31.03.19	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	a) Revenue From Operations	1,769.17	1,943.68	1,329.57	6,118.16
	b) Other Income	3.50	12.42	9.74	25.88
	Total Revenue (Net)	1,772.67	1,956.10	1,339.31	6,144.04
2	Total Expenditure				
	a) Cost of Material Consumed	761.29	994.46	796.91	3,211.82
	b) Purchase of Stock in Trade	-	-	-	-
	c) Change in Stock (Increase./Decrease) In Stock	(186.01)	(4.49)	(15.49)	(42.76)
	d) Employees Benefit Expense	168.66	161.71	152.12	598.43
	e) Depreciation	212.94	211.10	214.89	859.09
	f) Finance Cost	85.40	1,482.45	21.18	1,572.48
	g) Other Expenses	542.95	613.97	365.08	1,940.34
	Total Expenses	1,585.23	3,459.20	1,534.69	8,139.40
3	Profit / (Loss) from Operations before Exceptional Items & Tax (1-2)	187.44	(1,503.10)	(195.38)	(1,995.36)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	187.44	(1,503.10)	(195.38)	(1,995.36)
6	Tax Expense	-	-	-	-
7	Net Profit / (Loss) for the Period (5-6)	187.44	(1,503.10)	(195.38)	(1,995.36)
8	Other Comprehensive Income (Net of Tax)	-	2.41	-	2.41
9	Total Comprehensive Income for the Period (7+8)	187.44	(1,500.69)	(195.38)	(1,992.95)
10	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1,489.23	1,489.23	1,489.23	1,489.23
11	Earning per Share (EPS) (Rs. 10 per Share) (Not Annualized)				
	Basic EPS	1.26	(10.09)	(1.31)	(13.40)
	Diluted EPS	1.26	(10.09)	(1.31)	(13.40)

Notes:

- The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on August 12, 2019.
- The above results have been subjected to "Limited Review" by the statutory Auditors of the Company.
- The figures for the quarter ended 31-03-2019 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31-12-2018 subjected to limited review by the auditor of the respective financial year.
- The Company has availed financial assistance from Banks; the loan accounts has become NPA since November, 2016. Consequent to Accounts classified as NPA; bank has not charged interest in respective loan accounts and company. The Company has not provided interest amounting to Rs. 358.89 Lakhs. for the current quarter on credit facilities granted by banks based on present contracted rate of interest. The company is under process for settlement of outstanding dues of banks.
- Ind AS 116 having become effective from 1st April 2019 and the impact of the same is negligible for the company.
- The Company has opted to published consolidated financial results on annual basis pursuant to the requirement of Regulation 33(3)(b) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015
- The company has only one reportable segment i.e. Forging & Fittings.
- Figures of the previous periods have been regrouped / reclassified / rearranged, wherever necessary, to confirm to the current period's classification.

For and on behalf of the Board of Directors



Vadodara
12th August, 2019



**INDEPENDENT AUDITOR'S REVIEW REPORT ON
REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

TO
THE BOARD OF DIRECTORS OF
SANGHAVI FORGING AND ENGINEERING LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SANGHAVI FORGING AND ENGINEERING LIMITED ("the Company"), for the 1st quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform, the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in Paragraph 3 above, *subject to Note 4 of the Unaudited Financial Results for Quarter ended 30.06.19, regarding non-provision of Interest amounting to Rs. 358.89 lacs, resulting is profit being overstated to that extent*; nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN No: **19042774AAAACD5946**

For **V.K.SHASTRI & CO.**
Chartered Accountants
(Firm's Registration No. 113325W)

(CA V.K.SHASTRI)
Proprietor/ M.No.042774



Date : 12.08.2019
Place - Vadodara