Shree Ganesh Forgings Ltd.

FACTORY C-3/C, TRANS TRANE CREEK IND. AREA, PAWNE, THANE-BELAPUR ROAD, NAVI MUMBAI - 400 705.
Phones : 91-22-2761 1331 / 2768 1157 / 2768 1158
(Please visit our website at : www.shreeganeshforgings@vsnl.com)
E-mail : shreeganeshforgings@vsnl.com

Date :- 30th May 2018

To,

The Deputy General Manager
Corporate Relationship Dept.
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Scrip Code:- 532643

To,

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051
Scrip Code:- SGFL

Dear Sir,

Sub: - Outcome of Board Meeting held today i.e. Wednesday, 30th May 2018.

Ref.: Scrip Code: 532643 ; Symbol: SGFL

With the captioned subject, this is to inform you that the meeting of the board of Directors of the Company was held on today, **Wednesday 30th May 2018** at registered office of the Company inter – alia, Considered following matters:

1. Approved the Standalone Audited Financial Results of the company for the quarter and year ended on 31st March, 2018, in accordance with the Indian Accounting Standers (Ind-AS) as per Companies (Indian Accounting Standers) Rules. 2015.

   Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We enclosed herewith the following:

   a) Standalone Audited Financial Results for the Quarter and year ended on 31st March, 2018 along with Statements of Assets and Liabilities of the company as on the date

   b) Auditors' Report on the Audited Financial Results for the Quarter and year ended on 31st March, 2018

   c) Statement on Impact of Audit Qualifications For the Financial Year Ended March 31, 2018.

   The Board Meeting Commenced on **3.30 P.M** and Concluded on **5.45 P.M**

We request you to kindly take above on your record.

Thanking You,

For and on behalf of Board of Directors of

For Shree Ganesh Forgings Limited

Managing Director

SHREE GANESH FORGINGS LTD. MUMBAI

TÜV CERT ISO 9001:2008 Certificate 04100 1999 0695-E3 RWTÜV

6A - 0734

SHREE GANESH FORGINGS LIMITED
(CIN No: L17200MH1972PLC016008)

Regd Office: 412, Emca House, 289 SBS Road, Fort, Mumbai. Websie: www.shreeganeshforgings.com Tel: 022 67470274

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)
						(Rs. in lacs)
I	Income From Operations	-	-	44.07	0.88	50.06
II	Other Income	45.71	-	129.59	42.67	141.31
III	Total Income from operations (I + II)	45.71	-	173.66	43.55	191.37
IV	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	204.44	-	204.44
	(d) Employee benefits expense	0.02	1.74	8.37	7.23	16.25
	(e) Depreciation and amortisation expense	89.45	113.95	89.41	431.34	431.26
	(f) Finance Cost	30.53	28.42	26.53	59.26	51.09
	(g) Other expenses	29.41	40.22	41.72	103.50	112.94
	Total Expenses	149.41	184.33	370.47	601.33	815.98
V	Profit (Loss) before exceptional Items and extraordinary items and tax (III-IV)	(103.70)	(184.33)	(196.81)	(557.78)	(624.61)
VI	Exceptional Items	-	-	-	-	580.98
VII	Profit from ordinary activities before finance costs and Exceptional Items (V-VI)	(103.70)	(184.33)	(196.81)	(557.78)	(1,205.59)
VIII	Extra Ordinary Items	-	-	580.98	-	-
IX	Net Profit/(Loss) before tax (VII-VIII)	(103.70)	(184.33)	(777.79)	(557.78)	(1,205.59)
X	Tax Expense :					
	(1) Current Tax					
	(2) Deferred Tax	-	-	-	-	(127.10)
	Total Tax Expenses					
XI	**Net profit /(Loss) for the period from continuing operations (IX-X)**	(103.70)	(184.33)	(777.79)	(557.78)	(1,078.49)
XII	Profit /(Loss) for the period from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Profit /(Loss) for the period from discontinuing operations (after tax)					
XV	**Profit (Loss) for the period (XI + XIV)**	(103.70)	(184.33)	(777.79)	(557.78)	(1,078.49)
XVI	Other Comprehensive Income					
XVII	Total Comprehensive Income					
XVIII	Paid up equity share capital (Face Value of Rs.10/- per Share)					
XVIX	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					
XX	Earnings Per Share (EPS)					
	(a) Basic	(0.82)	(1.47)	(8.96)	(4.46)	(8.63)
	(b) Diluted	(0.82)	(1.47)	(8.96)	(4.46)	(8.63)

SHREE GANESH FORGINGS LTD. MUMBAI

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 Audited)
						(Rs. In lacs)
1	**Segment Revenue**					
	(Net Sale/Income from operations	0.88	-	173.66	0.88	191.37
	a) E-commerce					
	b) Food and Beverages					
	Total					
	Less: Inter segment revenue					
	Net Sales/Income from operations	0.88	-	173.66	0.88	191.37
2	**Segment Results**					
	(Profit/Loss) before tax and interest	(73.17)	(184.33)	(777.79)	(498.53)	(1,078.49)
	a) E-commerce					
	b) Food and Beverages					
	Total					
	Less:					
	Add:					
	Total Profit Before Tax	**(103.70)**	**(184.33)**	**(777.79)**	**(557.79)**	**(1,078.49)**
3	**Capital Employed (Segment Assets - Segment Liabilities)**					
	a) E-commerce					
	b) Food and Beverages					
	Total					

Notes:

1. The above results are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated as per Ind AS. The standalone financial results of the Company for the quarter and year ended 31st March, 2018 have been reviewed by the Audit Committee at their meeting held on 30th May, 2018 and have been approved by the Board of Directors at its meeting held on 30th May, 2018.
2. Reconciliation of Net Profit & Equity as previsously reported under india GAAP (IGAAP) and Ind-AS for the quarters/periods are presented as under:

Particulars	Net Profit Reconciliation			Equity Reconciliation
	Quarter ended 31-03-2018	Period ended 31-12-2017	Year ended 31-03-2017	As at 31-03-2018
Net Profit/Equity as per IGAAP	(103.70)	(184.33)	(1,078.50)	-
Appreciation/ (Diminution) in value of Investments	-	-	-	-
Reclassification of Net Acturial (Gain) / Loss on employee defined	-	-	-	-
benefit obligation to other comprehensive income	-	-	-	-
Net Profit/Equity as per Ind-AS	-	-	-	-
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income/Equity as per Ind-AS	**(103.70)**	**(184.33)**	**(1,078.50)**	**-**

3. The standalone financial results of the Company for the quarter and year ended 31st March, 2018 have been audited by the Statutory Auditors.
4. The Statutory Auditors have carried out a "Limited Review" of the above financial results for the quarter/year ended 31st March, 2018.
5. The Statutory Auditors of the Company have conducted audit of these financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regualtions, 2015, and have issued Audit Report with unmodified opinion

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2018 (Audited)	31-12-2017 (Unaudited)	31-03-2017 (Audited)	31-03-2018 (audited)	31-03-2017 Audited)
						(Rs. In lacs)
	a) Turnover (Rs. In Lakhs)					
	b) Net Profit/loss after tax (Rs. In Lakhs)	(103.70)	(184.33)	(777.79)	(557.79)	(1,078.49)
	c) Earning Per Share (Face value of Rs.10)	(0.82)	(1.47)	(8.96)	(4.46)	(8.63)
	Basic and Diluted (in Rs) (not annualised)	(0.82)	(1.47)	(8.96)	(4.46)	(8.63)

6. Previpous period/Year figures have been regrouped/reclassified to make them comparable with those of current period/year.

For SHREE GANESH FORGINGS LTD.

SHREE GANESH FORGINGS LTD. MUMBAI

Mr. Deepak B. Sekhri
Managing Director
(DIN No: 00054671)

Place: Mumbai
Dated: 30.05.2018

	AUDITED STATEMENTS OF ASSETS AND LIABILITIES	(Rs. In Lacs)	
Sr. No.	Particulars	As at 31-03-18 Audited	As at 31-03-17 Audited
A)	**Assets**		
1)	**Non Current Assets**	20,05,44,555.87	24,61,43,181.85
	a) Fixed Assets	-	-
	b) Goodwill on consolidation	-	-
	c) non-current investments	31,05,95,944.96	31,05,95,944.96
	d) long term loans and advances	7,21,974.50	7,21,974.50
	e) other non current assets	7,21,42,725.17	7,21,42,725.17
	Sub Total-Non Current Assets	58,40,05,200.50	62,96,03,826.48
2)	**Current Assets**		
	a) current Investments	-	-
	b) Inventories	1,87,73,003.00	1,87,73,003.00
	c) Trade receivables	1,71,75,306.22	1,73,88,899.22
	d)Cash and Cash equivalents	2,00,87,609.50	2,00,08,822.05
	e) Short term loans and advances	1,30,60,793.88	1,30,72,985.88
	f) other current assets	4,56,73,407.60	4,81,09,542.80
	Sub Total-Total Current Assets	11,47,70,120.20	11,73,53,252.95
	Total Assets	**69,87,75,320.70**	**74,69,57,079.43**
B)	**Equity and Liabilities**		
1)	**Shareholders Fund**		
	a) Share Capital	12.50.04.740.00	12.50.04.740.00
	b) Reserves and Surplus	(93,09,56,827.65)	(87,27,13,102.76)
	Sub Total- Shareholders Fund	(80,59,52,087.65)	(74,77,08,362.76)
2)	**Non-Current Liablities**		
	a) Long term borrowings	1,08,33,99,589.09	1,07,83,63,897.09
	b) Other Long term Liabilities	-	-
	c) long term provisions	-	9,67,844.00
	Sub Total- Non Current Liabilities	1,08,33,99,589.09	1,07,93,31,741.09
3)	**Current Libilities**		
	a) short term borrowings	31,56,34,036.85	31,82,13,514.35
	b) trade payables	2,31,89,040.35	2,33,72,236.68
	c) Other current Liabilities	6,22,33,917.06	5,30,89,361.07
	d) other short term provisions	2,02,70,825.00	2,06,58,589.00
	Sub Total-Current Liabilities	42,13,27,819.26	41,53,33,701.10
	Total -Equity and Liabilities	**69,87,75,320.70**	**74,69,57,079.43**

SHREE GANESH FORGINGS LTD. MUMBAI

R. K. Chaudhary
B.Com., F.C.A.

R. K. Chaudhary & Associates
CHARTERED ACCOUNTANTS

Annexure IV to Clause 41

Review Report to
BOARD OF DIRECTORS
SHREE GANESH FORGINGS LIMITED
C-3/C, TTC INDUSTRIAL AREA,
THANE BELAPUR ROAD, PAWANE,
NAVI MUMBAI - 400705

We have reviewed Part I - Standalone Audited Financial Results for the Year Ended 31-03-2018 of the accompanying Statement of Audited Financial Results ("Part I of the Statement") of (SHREE GANESH FORGINGS LIMITED), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down i8n the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulation 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 of the SEBI Listing Obligations and Disclosure Requirements-2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

For R. K. CHAUDHARY & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN.NO.133512W

R. K. CHAUDHARY & ASSOCIATES • MUMBAI M. No.35487 • CHARTERED ACCOUNTANTS

(R. K. CHAUDHARY)
PROPRIETOR
M. NO. 035487

PLACE: MUMBAI

DATE : 30.05.2018

Kamanwala Chambers, 3rd Floor, Sir P.M. Road, Fort, Mumbai-400 001. • Tel./Fax : 6639 3450/51 / 22642322
Resi. Bldg. No. 3, C-15/16, Mulji Nagar, S.V. Road, Borivali (West), Mumbai - 400 092. • Tel. : 2806 5586
Mobile : 98211 40245 • email : rkchaudharyca@gmail.com

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone and Consolidated separately)*

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2018

[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	43,54,663	-
	2.	Total Expenditure	60134408	-
	3.	Net Profit/(Loss)	(55779744)	-
	4.	Earnings Per Share	(4.46)	-
	5.	Total Assets	698725321	-
	6.	Total Liabilities	1629732148	-
	7.	Net Worth	(930956827)	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II. Audit Qualification (each audit qualification separately):

a. **Details of Audit Qualification:**

b. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion ✓

c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing ✓

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** NO

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:**

(ii) **If management is unable to estimate the impact, reasons for the same:**

(iii) **Auditors' Comments on (i) or (ii) above:** NIL

III. Signatories:

- **CEO/Managing Director**
- **CFO**
- **Audit Committee Chairman**
- **Statutory Auditor**

SHREE GANESH FORGINGS LTD. MUMBAI

(Rajendra Kumar & Chandhary)
(M.No 035487)
FRN 133512W

Place: Mumbai
Date: 30.05.2018