**SHREE GANESH FORGINGS LIMITED**

Regd office: 412, EMCA House, SBS Road, Fort, Mumbai 400 001

Factory : C-3/C, TTC Industrial Area, Thane- Belapur Road, Pawane, Navi Mumbai 400705

**UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2010** **(Rs in lacs )**

| PARTICULARS | QUARTER ENDED (Unaudited) | | Year to date (Unaudited) | | Year Ended (Audited) |
|---|---|---|---|---|---|
| | 31.12.2010 | 31.12.2009 | 31.12.2010 | 31.12.2009 | 31.03.2010 |
| **INCOME** | | | | | |
| (a) Net Sales/ Income from Operations | 134.49 | 1005.65 | 774.46 | 2374.70 | 2958.85 |
| (b) Other Operating Income | | | | | 155.63 |
| **TOTAL INCOME** | **134.49** | **1005.65** | **774.46** | **2374.70** | **3114.48** |
| **EXPENDITURE** | | | | | |
| (a)(Increase)/ Decrease in Stock & WIP | 84.84 | -384.73 | -13.28 | 235.67 | 1395.89 |
| (b) Consumption of Raw Materials | - | 1068.13 | 486.21 | 1886.76 | 2022.62 |
| (c) Purchase of semi finished Goods | 26.83 | - | 52.13 | - | - |
| (d) Employees Cost | 48.61 | 90.02 | 164.18 | 234.83 | 359.46 |
| (e) Depreciation | 113.59 | 174.86 | 339.41 | 527.13 | 709.28 |
| (f) Other Expenses | 116.63 | 409.13 | 491.67 | 1026.77 | 1314.01 |
| **TOTAL EXPENDITURE** | **390.50** | **1357.41** | **1520.32** | **3911.16** | **5801.26** |
| Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items | -256.01 | -351.76 | -745.86 | -1536.46 | -2686.78 |
| Other Income | | | | 5.31 | 192.93 |
| Profit/(Loss) before Int & Excep Items | **-256.01** | **-351.76** | **-745.86** | **-1531.15** | **-2493.85** |
| Interest | 308.22 | 143.12 | 473.51 | 544.99 | 1327.44 |
| Exceptional Items | - | - | - | - | 18.89 |
| Profit/ (Loss) Before tax | **-564.23** | **-494.88** | **-1219.37** | **-2076.14** | **-3840.18** |
| Tax Expense ( FBT & Deferred Tax ) | | | | | 917.94 |
| Profit/ Loss After tax | **-564.23** | **-494.88** | **-1219.37** | **-2076.14** | **-2922.24** |
| Extra Ordinary item (net of taxes) | | | | | |
| Net Profit/ Loss for the period | **-564.23** | **-494.88** | **-1219.37** | **-2076.14** | **-2922.24** |
| Paid up Equity Share Capital | 1250.05 | 1250.05 | 1250.05 | 1250.05 | 1250.05 |
| Reserves ( excluding Revaluation Reserves) | - | - | | - | 1581.68 |
| Basic and } - before extraordinary items | -4.51 | -3.96 | -9.75 | -16.61 | -23.37 |
| diluted EPS } -after extraordinary items | -4.51 | -3.96 | -9.75 | -16.61 | -23.37 |
| PUBLIC SHAREHOLDING | | | | | |
| No. of Shares | 55,97,583 | 55,97,583 | 55,97,583 | 55,97,583 | 55,97,583 |
| Percentage of shareholding | 44.78 | 44.78 | 44.78 | 44.78 | 44.78 |
| PROMOTERS' & GROUP SHAREHOLDING | 69,02,891 | 69,02,891 | 69,02,891 | 69,02,891 | 69,02,891 |
| (A) Pledged/ Encumbered | | | | | |
| No. of Shares | 25,25,072 | 25,25,072 | 25,25,072 | 25,25,072 | 25,25,072 |
| %age of total promoters' holding | 36.58 | 36.58 | 36.58 | 36.58 | 36.58 |
| %age of total shareholding of the Co. | 20.20 | 20.20 | 20.20 | 20.20 | 20.20 |
| (B) Non- encumbered | | | | | |
| No. of Shares | 43,77,819 | 43,77,819 | 43,77,819 | 43,77,819 | 43,77,819 |
| %age of total promoters' holding | 63.42 | 63.42 | 63.42 | 63.42 | 63.42 |
| %age of total shareholding of the Co. | 35.02 | 35.02 | 35.02 | 35.02 | 35.02 |

NOTES:

1. The aforesaid unaudited results for the quarter ended 31st December,2010 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.02.2011. They have also been subjected to " limited review" by the statutory auditors of the Company.
2. The Company has only one business segment ,that is manufacture and sale of steel flanges and fittings.However, the main production line has been closed due to persistent labour and working capital problems.
3. The Company has been registered as a sick company under the Sick Companies( Special Provisions ) Act, 1985.
4. During the quarter ended 31st December, 2010 ,the Company did not receive any complaints from shareholders. There were no outstanding complaints as on 1st October and 31st December,2010.
5. Provision for tax expenses/ deferred tax will be considered at the year end.
6. Figures have been regrouped / rearranged wherever necessary.

By Order of the Board
For **Shree Ganesh Forgings Limited**

**Deepak B Sekhri**
Chairman & Managing Director

**Place: Mumbai**
**Date : 12.02.2011**