



SANGHVI
FORGING & ENGINEERING LTD.

February 13, 2015

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 Unaudited Financial Results for the quarter ended December 31, 2014.

Further to our letter dated January 28, 2015, we enclose for information of all concern a copy of the Standalone and Consolidated Unaudited Financial Results for the quarter ended December 31, 2014, which were placed before the Board and taken on record at the meeting held on date.

Further, the aforesaid results were subject to Limited Review by our Auditors, M/s Shah & Bhandari, which was placed before the Board is also enclosed herewith.

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

Thanking you,

Yours faithfully,
For Sanghvi Forging and Engineering Limited

S P Pandya
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 Unaudited Results for the Quarter Ended 31/12/2014							
Sr. No.	Particulars	(₹ in Lacs)					
		Quarter Ended			Nine Month Ended		Year Ended
		December 31,2014 (Unaudited)	September 30,2014 (Unaudited)	December 31,2013 (Unaudited)	December 31,2014 (Unaudited)	December 31,2013 (Unaudited)	March 31,2014 (Audited)
1 a.	Revenue From Operations (Net of Excise)	2,550.81	2,072.98	1,328.99	6,045.53	3,395.66	5,292.09
b.	Other Operating Income	24.42	36.70	18.43	83.43	60.18	89.79
	Total Income from Operations (Net)	2,575.23	2,109.68	1,347.42	6,128.96	3,455.84	5,381.88
2	Total Expenditure						
a.	Cost of Material Consumed	1,186.83	1,298.00	621.45	3,328.18	1,807.13	2,810.27
b.	Change in Stock (Increase,/(Decrease) In Stock)	62.04	(270.61)	(16.18)	(344.48)	(65.93)	(39.15)
c.	Employees Benefit Expense	118.95	124.61	86.50	346.02	257.19	376.22
d.	Depreciation	197.79	198.36	181.65	591.13	536.60	714.51
e.	Other Expenses	634.61	586.76	372.37	1,720.01	1,078.23	1,619.04
	Total Expenses	2,200.22	1,937.12	1,245.79	5,640.86	3,613.22	5,480.89
	Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)	375.01	172.56	101.63	488.10	(157.38)	(99.01)
3	Other Income	11.46	18.39	4.31	37.80	36.85	43.65
	Profit from Ordinary activities before finance costs and Exceptional Items (3+4)	386.47	190.95	105.94	525.90	(120.53)	(55.36)
6	Finance Cost	429.08	357.47	245.75	1,154.66	589.70	941.33
7	Profit from Ordinary activities after finance costs but before Exceptional Items (5-6)	(42.61)	(166.52)	(139.81)	(628.76)	(710.23)	(996.69)
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax	(42.61)	(166.52)	(139.81)	(628.76)	(710.23)	(996.69)
10	Tax Expense	-	-	-	-	-	(218.23)
11	Net Profit from Ordinary activities after tax	(42.61)	(166.52)	(139.81)	(628.76)	(710.23)	(778.46)
12	Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13	Net Profit for the Period	(42.61)	(166.52)	(139.81)	(628.76)	(710.23)	(778.46)
14	Paid up Equity Share Capital (Face Value of Rs.10/-)	1,389.23	1,329.23	1,269.23	1,389.23	1,269.23	1,329.23
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	4,198.43
16	Earning per Share (EPS) (Not Annualised)						
	Basic EPS before and after Extraordinary Items	(0.31)	(1.25)	(1.10)	(4.53)	(5.60)	(6.10)
	Diluted EPS before and after Extraordinary Items	(0.29)	(1.20)	(1.01)	(4.22)	(5.11)	(5.60)

PART II							
Select Information for the Quarter Ended 31/12/2014							
A	Particulars of Shareholding						
1	Public Shareholding						
a)	Number of shares	4808541	4797072	4805085	4808541	4805085	4805085
b)	Percentage of shareholding	34.61	36.09	37.86	34.61	37.86	36.15
2	Promoters and Promoters Group Shareholding						
a)	Pledged/Encumbered						
	Number of Shares	5378487	5378487	1339140	5378487	1339140	1339140
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	59.21	63.32	16.98	59.21	16.98	15.78
	Percentage of Shares (as a % of the total Share capital of the Company)	38.72	40.46	10.55	38.72	10.55	10.07
b)	Non-Encumbered						
	Number of Shares	3705239	3116708	6548042	3705239	6548042	7148042
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	40.79	36.68	83.02	40.79	83.02	84.22
	Percentage of Shares (as a % of the total Share capital of the Company)	26.67	23.45	51.59	26.67	51.59	53.78

	Particulars	3 month ended 31/12/2014
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



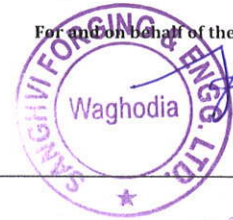
Notes:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved and taken on record by Board of Directors of the Company in its meeting held on February 13, 2015.
- 2 The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended December 31, 2014 as required under clause 41 of the Listing Agreement.
- 3 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.
- 4 Meeting of Board of Directors was held on October 10, 2014 for allotment of 10,00,000 (Ten Lacs Only) Warrants of Rs.45/- (including of Premium of Rs.35/- per Equity Share) to the Promoters and Promoter group on preferential basis.
- 5 The company is in process of determining useful life of fixed assets in accordance with Schedule II of the Companies Act, 2013 effective from 01/04/2014. The company has provided depreciation for the period ended 31/12/2014 as per Companies Act 1956 only and impact in depreciation due to change in useful life of assets if any shall be provided in subsequent quarters
- 6 Figures for the previous periods/year have been regrouped and rearranged wherever considered necessary

Vadodara

February 13, 2015

For and on behalf of the Board of Directors



Jayanti B. Sanghvi
Managing Director



PART I							
Statement of Consolidated Unaudited Results for the Quarter Ended 31/12/2014							
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		December 31,2014 (Unaudited)	September 30,2014 (Unaudited)	December 31,2013 (Unaudited)	December 31,2014 (Unaudited)	December 31,2013 (Unaudited)	March 31,2014 (Audited)
		(₹ in Lacs)					
1	a. Revenue From Operations (Net of Excise)	2,550.81	2,072.98	1,328.99	6,045.53	3,395.66	5,292.09
	b. Other Operating Income	24.42	36.70	18.43	83.43	60.18	89.79
	Total Income from Operations (Net)	2,575.23	2,109.68	1,347.42	6,128.96	3,455.84	5,381.88
2	Total Expenditure						
	a. Cost of Material Consumed	1,186.83	1,298.00	621.45	3,328.18	1,807.13	2,810.27
	b. Change in Stock (Increase./Decrease) In Stock)	62.04	(270.61)	(16.18)	(344.48)	(65.93)	(39.15)
	c. Employees Benefit Expense	118.95	124.61	86.50	346.02	257.19	376.22
	d. Depreciation	197.79	198.36	181.65	591.13	536.60	714.51
	e. Other Expenses	635.27	586.76	372.37	1,720.67	1,078.23	1,619.04
	Total Expenses	2,200.88	1,937.12	1,245.79	5,641.52	3,613.22	5,480.89
	Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)	374.35	172.56	101.63	487.44	(157.38)	(99.01)
4	Other Income	11.46	18.39	4.31	37.80	36.85	43.65
5	Profit from Ordinary activities before finance costs and Exceptional Items (3+4)	385.81	190.95	105.94	525.24	(120.53)	(55.36)
6	Finance Cost	429.15	357.47	245.75	1,154.74	589.70	941.33
7	Profit from Ordinary activities after finance costs but before Exceptional Items (5-6)	(43.34)	(166.52)	(139.81)	(629.50)	(710.23)	(996.69)
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax	(43.34)	(166.52)	(139.81)	(629.50)	(710.23)	(996.69)
10	Tax Expense	-	-	-	-	-	(218.23)
11	Net Profit from Ordinary activities after tax	(43.34)	(166.52)	(139.81)	(629.50)	(710.23)	(778.46)
12	Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13	Net Profit for the Period	(43.34)	(166.52)	(139.81)	(629.50)	(710.23)	(778.46)
14	Paid up Equity Share Capital (Face Value of Rs.10/-)	1,389.23	1,329.23	1,269.23	1,389.23	1,269.23	1,329.23
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	4,198.43
16	Earning per Share (EPS) (Not Annualised)						
	Basic EPS before and after Extraordinary Items	(0.31)	(1.25)	(1.10)	(4.53)	(5.60)	(6.10)
	Diluted EPS before and after Extraordinary Items	(0.29)	(1.20)	(1.01)	(4.23)	(5.11)	(5.60)

PART II							
Select Information for the Quarter Ended 31/12/2014							
A	Particulars of Shareholding						
1	Public Shareholding						
	a) Number of shares	4808541	4797072	4805085	4808541	4805085	4805085
	b) Percentage of shareholding	34.61	36.09	37.86	34.61	37.86	36.15
2	Promoters and Promoters Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	5378487	5378487	1339140	5378487	1339140	1339140
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	59.21	63.32	16.98	59.21	16.98	15.78
	Percentage of Shares (as a % of the total Share capital of the Company)	38.72	40.46	10.55	38.72	10.55	10.07
	b) Non-Encumbered						
	Number of Shares	3705239	3116708	6548042	3705239	6548042	7148042
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	40.79	36.68	83.02	40.79	83.02	84.22
	Percentage of Shares (as a % of the total Share capital of the Company)	26.67	23.45	51.59	26.67	51.59	53.78

Particulars		3 month ended 31/12/2014
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



Notes:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved and taken on record by Board of Directors of the Company in its meeting held on February 13, 2015.
- 2 The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended December 31, 2014 as required under clause 41 of the Listing Agreement.
- 3 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.
- 4 Meeting of Board of Directors was held on October 10, 2014 for allotment of 10,00,000 (Ten Lacs Only) Warrants of Rs.45/- (including of Premium of Rs.35/- per Equity Share) to the Promoters and Promoter group on preferential basis.
- 5 The company is in process of determining useful life of fixed assets in accordance with Schedule II of the Companies Act, 2013 effective from 01/04/2014. The company has provided depreciation for the period ended 31/12/2014 as per Companies Act 1956 only and impact in depreciation due to change in useful life of assets if any shall be provided in subsequent quarters
- 6 Figures for the previous periods/year have been regrouped and rearranged wherever considered necessary
- 7 The detailed standalone results are available on the Company's website : www.sanghiviforge.com, on the website of BSE (www.bseindia.com) and on the website of NSE (www.nseindia.com).

The summarised standalone financial results of the Company are as below:

(Rs. in Lacs)

Particular	Quarter Ended			Nine months ended		Year Ended
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
Turnover	2,575.23	2,109.68	1,347.42	6,128.96	3,455.84	5,381.88
Profit before Tax	(42.61)	(166.52)	(139.81)	(628.76)	(710.23)	(996.69)
Profit after Tax	(42.61)	(166.52)	(139.81)	(628.76)	(710.23)	(778.46)

Vadodara

February 13, 2015

For and on Behalf of the Board of Directors
Waghodia
Jayanti B. Sanghvi
Managing Director



Shah & Bhandari
Chartered Accountants

Manish Shah
B.Com., F.C.A.

Yogesh Bhandari
B.Com., F.C.A., D.I.S.A. (ICAI)



Limited Review Report

**Review Report to
The Board of Directors
Sanghvi Forging & Engineering Limited**

We have reviewed the accompanying statement of unaudited financial results of Sanghvi Forging & Engineering Ltd. for the period ended 31st December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & BHANDARI
Chartered Accountants
FRN: 118852W


Yogesh Bhandari
Partner
M.No.: 46255



Dated: 13th February 2015 at Vadodara