October 30, 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: Standalone and Consolidated Unaudited Financial Results for the quarter ended September 30, 2015.

Further to our letter dated October 15, 2015, we enclose for information of all concerned a copy of the Standalone and Consolidated Unaudited Financial Results for the quarter ended September 30, 2015, 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.sanghviforge.com

Thanking you,

Yours truly,
For Sanghvi Forging and Engineering Limited

SANGHVI FORGING & ENGG. LTD. Waghodia

Jayanti B. Sanghvi
Managing Director

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@sanghviforge.com; Website : www.sanghviforge.com

PART I

Statement of Standalone Unaudited Results for the Quarter Ended 30/09/2015

(₹ in Lacs)

Sr. No.		Particulars	Quarter Ended			Half Year Ended		Year Ended
			September 30,2015 (Unaudited)	June 30,2015 (Unaudited)	September 30,2014 (Unaudited)	September 30,2015 (Unaudited)	September 30,2014 (Unaudited)	March 31,2015 (Audited)
1	a)	Revenue From Operations (Net of Excise)	1,811.00	1,541.00	2,072.98	3,352.00	3,494.72	8,604.44
	b)	Other Operating Income	32.81	20.31	36.70	53.12	59.02	108.79
		Total Income from Operations (Net)	**1,843.81**	**1,561.31**	**2,109.68**	**3,405.12**	**3,553.74**	**8,713.23**
2		Total Expenditure						
	a)	Cost of Material Consumed	801.14	785.73	1,298.00	1,586.86	2,141.35	4,668.48
	b)	Change in Stock (Increase./(Decrease) In Stock)	16.62	25.38	(270.61)	41.99	(406.53)	(387.07)
	c)	Employees Benefit Expense	156.84	144.50	124.61	301.34	227.07	501.13
	d)	Depreciation	211.15	205.14	198.36	416.29	393.34	835.24
	e)	Other Expenses	477.67	426.86	586.76	904.53	1,085.39	2,329.73
		Total Expenses	**1,663.42**	**1,587.61**	**1,937.12**	**3,251.01**	**3,440.62**	**7,947.51**
3		**Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)**	**180.39**	**(26.30)**	**172.56**	**154.11**	**113.12**	**765.72**
4		Other Income	19.63	7.13	18.39	26.76	26.34	24.38
5		**Profit from Ordinary activities before finance costs and Exceptional Items (3+4)**	**200.02**	**(19.17)**	**190.95**	**180.87**	**139.46**	**790.10**
6		Finance Cost	419.37	405.33	357.47	824.70	725.58	1,584.93
7		**Profit from Ordinary activities after finance costs but before Exceptional Items (5-6)**	**(219.35)**	**(424.50)**	**(166.52)**	**(643.83)**	**(586.12)**	**(794.83)**
8		Exceptional Items	-	-	-	-	-	-
9		**Profit from Ordinary Activities before tax**	**(219.35)**	**(424.50)**	**(166.52)**	**(643.83)**	**(586.12)**	**(794.83)**
10		Tax Expense	-	-	-	-	-	(0.14)
11		**Net Profit from Ordinary activities after tax**	**(219.35)**	**(424.50)**	**(166.52)**	**(643.83)**	**(586.12)**	**(794.69)**
12		Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13		**Net Profit for the Period**	**(219.35)**	**(424.50)**	**(166.52)**	**(643.83)**	**(586.12)**	**(794.69)**
14		Paid up Equity Share Capital (Face Value of Rs.10/- each)	**1,389.23**	**1,389.23**	**1,329.23**	**1,389.23**	**1,329.23**	**1,389.23**
15		Reserves excluding Revaluation Reserve	-	-	-	-	-	3,558.59
16		Earning per Share (EPS) (Rs.10 per Share) (Not Annualised)						
		- Basic EPS before and after Extraordinary Items	(1.58)	(3.09)	(1.25)	(4.64)	(4.41)	(5.85)
		- Diluted EPS before and after Extraordinary Items	(1.47)	(2.85)	(1.20)	(4.32)	(4.22)	(5.34)

PART II

Select Information for the Quarter Ended 30/09/2015

Sr. No.		Particular	Quarter Ended			Half Year Ended		Year Ended
			September 30,2015 (Unaudited)	June 30,2015 (Unaudited)	September 30,2014 (Unaudited)	September 30,2015 (Unaudited)	September 30,2014 (Unaudited)	March 31,2015 (Audited)
A		**Particulars of Shareholding**						
1		**Public Shareholding**						
	a)	Number of shares	4,803,541	4,803,541	4,797,072	4,803,541	4,797,072	4,808,541
	b)	Percentage of shareholding	34.57	34.57	36.09	34.57	36.09	34.61
2		**Promoters and Promoters Group Shareholding**						
	a)	**Pledged/Encumbered**						
		Number of Shares	5,378,487	5,378,487	5,378,487	5,378,487	5,378,487	5,378,487
		Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	59.18	59.18	63.32	59.18	63.32	59.21
		Percentage of Shares (as a % of the total Share capital of the Company)	38.72	38.72	40.46	38.72	40.46	38.72
	b)	**Non-Encumbered**						
		Number of Shares	3,710,239	3,710,239	3,116,708	3,710,239	3,116,708	3,705,239
		Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	40.82	40.82	36.68	40.82	36.68	40.79
		Percentage of Shares (as a % of the total Share capital of the Company)	26.71	26.71	23.45	26.71	23.45	26.67

		Particulars	3 months ended 30/09/2015
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

SANGHVI FORGING & ENGG. LTD. Waghodia

STANDALONE STATEMENT OF ASSETS AND LIABILITES				
				(₹ in Lacs)
Sr. No.		Particulars	As at September 30,2015 (Unaudited)	As at March 31,2015 (Audited)
I.		**EQUITY AND LIABILITIES**		
(1)		***Shareholder's Fund :***		
	(a)	Share Capital	1,389.23	1,389.23
	(b)	Reserves and Surplus	2,914.75	3,558.59
	(c)	Money received against share warrants	112.50	112.50
(2)		***Non-Current Liabilities:***		
	(a)	Long-Term Borrowings	9,402.96	9,537.75
	(b)	Deferred Tax Liabilities (Net)	-	-
	(c)	Other Non-Current Liabilities	-	-
(3)		***Current Liabilities:***		
	(a)	Short - Term Borrowings	2,666.45	2,699.37
	(b)	Trade Payables	1,789.82	1,820.71
	(c)	Other Current Liabilities	1,924.81	2,231.24
	(d)	Short - Term Provisions	190.47	126.96
		TOTAL	**20,390.99**	**21,476.35**
II.		**ASSETS**		
(1)		***Non - Current Assets:***		
	(a)	Fixed Assets		
	(i)	Tangible Assets	15,273.55	15,023.58
	(ii)	Intangible Assets	34.04	34.97
	(iii)	Work-in-Progress	405.72	1,017.34
	(b)	Non - Current Investments	0.08	0.08
	(c)	Long Term Loans & Advances	97.25	163.52
(2)		***Current Assets:***		
	(a)	Inventories	2,166.62	1,980.67
	(b)	Trade Receivables	1,715.64	2,569.01
	(c)	Cash & Cash Equivalents	240.87	242.62
	(d)	Short - Term Loans & Advances	457.22	444.56
		TOTAL	**20,390.99**	**21,476.35**

Notes:

1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on October 30, 2015.

2 The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended September 30, 2015 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 Director was held on October 10, 2014, for allotment of 10,00,000 (Ten Lacs Only) Warrants of ₹45/- (including of premium of ₹35/-per Equity Share) to the promoters and promoter group on preferential basis.

5 Figures for the previous periods/years have been regrouped / restated wherever necessary to make comparable with those of current period/year considered necessary

For and on behalf of the Board of Directors

SANGHVI FORGING & ENGG. LTD. Waghodia

Jayanti B. Sanghvi
Managing Director

Vadodara
October 30, 2015

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@sanghviforge.com; Website : www.sanghviforge.com

PART I

Statement of Consolidated Unaudited Results for the Quarter Ended 30/09/2015

(₹ in Lacs)

Sr. No.		Particulars	Quarter Ended			Half Year Ended		Year Ended
			September 30,2015 (Unaudited)	June 30,2015 (Unaudited)	September 30,2014 (Unaudited)	September 30,2015 (Unaudited)	September 30,2014 (Unaudited)	March 31,2015 (Audited)
1	a)	Revenue From Operations (Net of Excise)	1,888.47	1,608.85	2,072.98	3,497.32	3,494.72	8,620.14
	b)	Other Operating Income	32.81	20.31	36.70	53.12	59.02	108.79
		Total Income from Operations (Net)	**1,921.28**	**1,629.16**	**2,109.68**	**3,550.44**	**3,553.74**	**8,728.93**
2		Total Expenditure						
	a)	Cost of Material Consumed	874.61	840.18	1,298.00	1,714.80	2,141.35	4,701.57
	b)	Change in Stock (Increase./(Decrease) In Stock)	16.62	25.38	(270.61)	41.99	(406.53)	(387.07)
	c)	Employees Benefit Expense	161.87	146.78	124.61	308.66	227.07	501.13
	d)	Depreciation	211.15	205.14	198.36	416.29	393.34	835.24
	e)	Other Expenses	491.55	431.81	586.76	923.36	1,085.39	2,331.80
		Total Expenses	**1,755.80**	**1,649.29**	**1,937.12**	**3,405.10**	**3,440.62**	**7,982.67**
3		**Profit from Operations before Other Income, Finance Costs and exceptional items (1-2)**	**165.48**	**(20.13)**	**172.56**	**145.34**	**113.12**	**746.26**
4		Other Income	19.63	7.13	18.39	26.76	26.34	24.38
5		**Profit from Ordinary activities before finance costs and Exceptional Items (3+4)**	**185.11**	**(13.00)**	**190.95**	**172.10**	**139.46**	**770.64**
6		Finance Cost	419.37	405.33	357.47	824.70	725.58	1,585.02
7		**Profit from Ordinary activities after finance costs but before Exceptional Items (5-6)**	**(234.26)**	**(418.33)**	**(166.52)**	**(652.60)**	**(586.12)**	**(814.38)**
8		Exceptional Items	-	-	-	-	-	-
9		**Profit from Ordinary Activities before tax**	**(234.26)**	**(418.33)**	**(166.52)**	**(652.60)**	**(586.12)**	**(814.38)**
10		Tax Expense	-	-	-	-	-	(0.14)
11		**Net Profit from Ordinary activities after tax**	**(234.26)**	**(418.33)**	**(166.52)**	**(652.60)**	**(586.12)**	**(814.24)**
12		Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13		**Net Profit for the Period**	**(234.26)**	**(418.33)**	**(166.52)**	**(652.60)**	**(586.12)**	**(814.24)**
14		Paid up Equity Share Capital (Face Value of Rs.10/- each)	**1,389.23**	**1,389.23**	**1,329.23**	**1,389.23**	**1,329.23**	**1,389.23**
15		Reserves excluding Revaluation Reserve	-	-	-	-	-	3,558.59
16		Earning per Share (EPS) (Rs.10 per Share) (Not Annualised)						
		- Basic EPS before and after Extraordinary Items	(1.69)	(3.05)	(1.25)	(4.70)	(4.41)	(6.00)
		- Diluted EPS before and after Extraordinary Items	(1.57)	(2.81)	(1.20)	(4.38)	(4.22)	(5.47)

PART II

Select Information for the Quarter Ended 30/09/2015

Sr. No.		Particular	Quarter Ended			Half Year Ended		Year Ended
			September 30,2015 (Unaudited)	June 30,2015 (Unaudited)	September 30,2014 (Unaudited)	September 30,2015 (Unaudited)	September 30,2014 (Unaudited)	March 31,2015 (Audited)
A		**Particulars of Shareholding**						
1		**Public Shareholding**						
	a)	Number of shares	4,803,541	4,803,541	4,797,072	4,803,541	4,797,072	4,808,541
	b)	Percentage of shareholding	34.57	34.57	36.09	34.57	36.09	34.61
2		**Promoters and Promoters Group Shareholding**						
	a)	**Pledged/Encumbered**						
		Number of Shares	5,378,487	5,378,487	5,378,487	5,378,487	5,378,487	5,378,487
		Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	59.18	59.18	63.32	59.18	63.32	59.21
		Percentage of Shares (as a % of the total Share capital of the Company)	38.72	38.72	40.46	38.72	40.46	38.72
	b)	**Non-Encumbered**						
		Number of Shares	3,710,239	3,710,239	3,116,708	3,710,239	3,116,708	3,705,239
		Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	40.82	40.82	36.68	40.82	36.68	40.79
		Percentage of Shares (as a % of the total Share capital of the Company)	26.71	26.71	23.45	26.71	23.45	26.67

		Particulars	3 months ended 30/09/2015
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

SANGHVI FORGING & ENGG. LTD. Waghodia

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITES				
				(₹ in Lacs)
Sr. No.		Particulars	As at September 30,2015 (Unaudited)	As at March 31,2015 (Audited)
I.		**EQUITY AND LIABILITIES**		
(1)		***Shareholder's Fund :***		
	(a)	Share Capital	1389.23	1,389.23
	(b)	Reserves and Surplus	2,914.69	3,539.04
	(c)	Money received against share warrants	112.50	112.50
(2)		***Non-Current Liabilities:***		
	(a)	Long-Term Borrowings	9,402.96	9,537.75
	(b)	Deferred Tax Liabilities (Net)	-	-
	(c)	Other Non-Current Liabilities	-	1.14
(3)		***Current Liabilities:***		
	(a)	Short - Term Borrowings	2,666.45	2,699.37
	(b)	Trade Payables	1,789.82	1,820.71
	(c)	Other Current Liabilities	1,924.89	2,231.24
	(d)	Short - Term Provisions	190.47	129.18
		TOTAL	**20,391.01**	**21,460.16**
II.		**ASSETS**		
(1)		***Non - Current Assets:***		
	(a)	Fixed Assets		
	(i)	Tangible Assets	15,273.55	15,023.58
	(ii)	Intangible Assets	34.04	34.97
	(iii)	Work-in-Progress	405.72	1,017.34
	(b)	Non - Current Investments	0.08	-
	(c)	Long Term Loans & Advances	97.25	162.67
(2)		***Current Assets:***		
	(a)	Inventories	2,167.70	2,087.75
	(b)	Trade Receivables	1,714.40	2,446.62
	(c)	Cash & Cash Equivalents	241.05	242.67
	(d)	Short - Term Loans & Advances	457.22	444.56
		TOTAL	**20,391.01**	**21,460.16**

Notes:

1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on October 30, 2015.

2 The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended September 30, 2015 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 Director was held on October 10, 2014, for allotment of 10,00,000 (Ten Lacs Only) Warrants of ₹45/- (including of premium of ₹35/-per Equity Share) to the promoters and promoter group on preferential basis.

5 Figures for the previous periods/years have been regrouped / restated wherever necessary to make comparable with those of current period/year considered necessary.

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

Particular	Quarter Ended			Half Year Ended		Year Ended
	September 30,2015 (Unaudited)	June 30,2015 (Unaudited)	September 30,2014 (Unaudited)	September 30,2015 (Unaudited)	September 30,2014 (Unaudited)	March 31,2015 (Audited)
Turnover	1,811.00	1,541.00	2,072.98	3,352.00	3,494.72	8,604.44
Profit before Tax	(219.35)	(424.50)	(166.52)	(643.83)	(586.12)	(794.83)
Profit after Tax	(219.35)	(424.50)	(166.52)	(643.83)	(586.12)	(794.69)

For and on behalf of the Board of Directors

SANGHVI FORGING & ENGG LTD. Waghodia

Jayanti B. Sanghvi
Managing Director

Vadodara
October 30, 2015

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 30th September 2015 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 analytical procedures 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules,2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and 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

SHAH & BHANDARI • CHARTERED ACCOUNTANTS • Firm No. 118852W

Yogesh Bhandari
Partner
M.No.: 46255

Dated: 30th October 2015 at Vadodara

38/101 Gautam Nagar, Race Course, Vadodara - 390 007. Telefax : +91-265-2359398, 2339727 M : 9408373500 Email : shahbhandari@gmail.com