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

CIN :- L17200MH1972PLC016008

Date: 15th November, 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

Sub : Outcome of Board Meeting held on 15.11.2018

Dear Sir / Madam,

Please find the enclosed herewith Un-audited Results for the Quarter and Half year ended on 30th September, 2018 along with Limited Review Report reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 15th November, 2018.

Thanking you,

Yours faithfully,
For Shree Ganesh Forgings Ltd.

Authorized Signatory

SHREE GANESH FORGINGS LTD. MUMBAI

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

6A - 0734

Shree Ganesh Forgings Ltd.

FACTORY C-3/C, TRANS TRANE CREEK IND. AREA, PAWNE, THANE-BELAPUR ROAD, NAVI MUMBAI - 400 705.
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Bandra East, Mumbai-400 051
Scrip Code:- SGFL

Sub : Outcome of Board Meeting held on 15.11.2018

Dear Sir / Madam,

Pursuant to Regulation 30, we wish to intimate your esteemed exchange that the Board of Directors of the Company in its meeting commenced at 3.30 p.m. and concluded on 4.30 pm has approved the followings.

As required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results for the Quarter and Half year ended 30th September, 2018 together with Limited Review Report of the Statutory Auditor.

The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record together with the Limited Review Report by Board of Directors at its meeting which commenced at 3.30 p.m. and concluded on 4.30 p.m.

Yours faithfully,
For Shree Ganesh Forgings Ltd.

Authorized Signatory

SHREE GANESH FORGINGS LTD. MUMBAI

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

6A - 0734

SHREE GANESH FORGINGS LIMITED

CIN :- L17200MH1972PLC016008

Regd. Office: . 412, EMCA HOUSE, 289 SBS ROAD, FORT, MUMBAI - 400 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

In Rs. Lacs

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	**Income**						
	(a) Revenue from operations	0.00	0.00	0.00	0.00	0.88	0.88
	(b) Other income	1.00	0.00	0.00	1.00	0.00	42.67
	Total Income from Operations	**1.00**	**0.00**	**0.00**	**1.00**	**0.88**	**43.55**
II	**Expenses**						
	(a) Cost of Raw Materials and Components consumed	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
	(b) Change in Inventories of finished goods /work in	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Excise Duty on Sale of goods	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employees Benefit expense	0.00	0.00	-2.78	0.00	-5.47	-7.23
	(e) Finance Cost	-0.16	-0.03	-0.11	-0.19	-0.64	-59.26
	(f) Depreciation & amortisation expenses	-113.99	-113.99	-113.95	-227.99	-227.94	-455.98
	(g) Other Expenses	-7.77	-1.86	-17.69	-9.63	-29.28	-103.50
	Total Expenses (II)	**-121.92**	**-115.88**	**-134.53**	**-237.81**	**-263.33**	**-625.97**
III	**Profit/(Loss) Before Tax (I) - (II)**	**-120.92**	**-115.88**	**-134.53**	**-236.81**	**-262.45**	**-582.42**
IV	**Tax Expense**						
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	27.82	0.00
	(c) Short / (Excess) provision for tax relating to prior years	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expense	0.00	0.00	0.00	0.00	27.82	0.00
V	**Profit / Loss After Tax (III) - (IV)**	**-120.92**	**-115.88**	**-134.53**	**-236.81**	**-234.63**	**-582.42**
VI	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss	**0**	**0**	**0**	**0**	**0**	**0**
	(ii) Income tax relating to items that will not be reclassified	**0**	**0**	**0**	**0**	**0**	**0**
VII	**Total Comprehensive Income for the period (V) + (VI)**	**-120.92**	**-115.88**	**-134.53**	**-236.81**	**-234.63**	**-582.42**
	Earnings per equity share						
VIII	(1) Basic	-0.96	-0.92	-1.07	-1.89	-18.77	-4.66
	(2) Diluted	-0.96	-0.92	-1.07	-1.89	-18.77	-4.66

Notes to Financial Results

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 15, 2018. The Statutory Auditor of the Company have carried out a "Limited Review" of the results for the quarter & half year ended.

2 This Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 Post the applicability of GST with effect from July 1, 2017. "Revenue from operations" is required to be disclosed net of GST. Thus the "Revenue from operations" for the half year ended september 30, 2018 in not comparable with the "Revenue from operations" of previous period presented in the results.

4 The Company Manufactures "Forgings Components" which is single business segment in accordance with Ind AS - 108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rule 2015, as amended. However the main production line has been closed due to persistent labour and working capital problems.

5 Previous Quarter's / Years' Figures have been regrouped / rearranged wherever necessary, to correspond with current periods figures.

6 The Company has opted to publish only Standalone Unaudited Financial Results.

By order of the Board of Directors
For SHREE GANESH FORGINGS LIMITED

SHREE GANESH FORGINGS LTD. MUMBAI

Deepak B. Sekhri
Managing Director
DIN: 00054671

Place : Mumbai
Date : 15.11.2018

SHREE GANESH FORGINGS LTD.

Standalone Balance Sheet as at September 30, 2018.

(Rupees in Actual)

	Particulars	Note No.	Figure as at the end of current reporting period	Figure as at the end of current reporting period
			30.09.2018	31.03.18
	ASSETS			
1	Non-Current Assets	11A	177745243.87	200544555.87
	(a) Property, Plant and Equipement			
	(b) Capital work-in-progress			
	(c) Investment Property			
	(d)Goodwill			
	(e) Other Intagible assets			
	(f) Intangible assets under development			
	(g) Biological Assets other than bearer plants			
	(h) Financial Assets			
	(i) Investments		310595944.96	310595944.96
	(ii) Trade receivable			
	(iii) Loans	13	721974.50	721974.50
	(i) Deffered Tax assets (net)			
	(j) Other non-current assets	14	72142725.17	72142725.17
	Total Non-Current Assets		**561205888.50**	**584005200.50**
2	Current Assets			
	(a) Inventories	15	18773003.00	18773003.00
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade receivable	16	17175306.25	17175306.25
	(iii) Cash and cash equivalents			
	(iv) Bank balances other than (iii) above	17	20201250.87	20087609.50
	(v) Loans	18	13118709.88	13060793.85
	(vi) Ohers (to be specified)			
	(c) Current Tax Assets (Net)			
	(d) Other current assets	19	45673407.60	45673407.60
	Total Current Assets		**114941677.60**	**114770120.20**
	Total Assets (1+2)		**676147566.10**	**698775320.70**
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share Capital	3	125004740.00	125004740.00
	(b) Other Equity	4	-954639252.26	-930956827.65
	LIABILITIES			
(1)	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	5	1084739196.09	1083399589.09
	(ii) Trade payables			
	(iii) Other Financial Liabilities (Other than those specified in item (b) to be specified)			
	(b) Provisions			
	(c) Deffered Tax Liabilities			
	(d) Other non- current Liabilities			
	Total Non-Current Liabilities		**255104683.83**	**277447501.44**
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	7	315634036.85	315634036.85
	(ii) Trade payables	8	23006918.35	23189040.35
	(iii) Other Financial Liabilities (Other than those specified in item (c) to be specified)			
	(b) Other Current Liabilites	9	62131102.07	62233917.06
	(c) Provisions	10	20270825.00	20270825.00
	(d) Current Tax Liabilities			
	Total Current Liabilities		**421042882.27**	**421327819.26**
	Total Equity and Liabilities (1+2)		**676147566.10**	**698775320.70**

For SHREE GANESH FORGINGS LIMITED

SHREE GANESH FORGINGS LTD. MUMBAI

Place Mumbai
Date 15th November, 2018

Deepak B. Sekhri
Managing Director
DIN: 00054671

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 Unaudited Financial Results for the Quarter Ended 30-09-2018 of the accompanying Statement of Unaudited 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 • CHARTERED ACCOUNTANTS • MUMBAI M. No. 35487

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

PLACE: MUMBAI

DATE : 15.11.2018

Kamanwala Chambers, 3rd Floor, Sir P.M. Road, Fort, Mumbai-400 001. • Tel./Fax : 6639 3450/51 / 22642322
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Mobile : 98211 40245 • email : rkchaudharyca@gmail.com