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

23th August, 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 the Board Meeting held on 23th August, 2018

Dear Sir,

This is to inform you that the 2nd Board Meeting of the Board of Directors held on Thursday 23.08.2018 commenced at 03.30 pm and concluded at 04.30 pm has interalia approved and passed the following resolutions:-

1. To approve the un-audited financial statements for the quarter ended 30.06.2018
2. The Board considered and approved Notice of 45th Annual General Meeting of the company to be held on 24th September, 2018 Saturday at 3.30 p.m. at the registered office of the company.
3. The Board considered and appointed Mr. Anish Gupta, Practicing Company Secretary having Membership No. 5733 as Scrutinizer for conducting the e-voting process in a fair transparent manner for the purpose of Annual General Meeting.

SHREE GANESH FORGINGS LTD. MUMBAI

TÜV CERT ISO 9001:2008 Certificate 04100 1999 0655-E3 RWTÜV

6A - 0734

Shree Ganesh Forgings Ltd.

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4. Approval of Directors Report of the financial year 2017-18.
5. The e-voting for the purpose of Annual General Meeting was decided to be commenced on Friday, 21st September, 2018 at 9:00 A.M. and ends on Sunday, 23rd September, 2018 at 05:00 P.M.
6. The board fix the book closure date from 22nd September, 2018 to 24th September, 2018.(both day inclusive).
7. The board fix the cut off date on 17th September, 2018 For providing e-voting process.

There being no other business, the meeting concluded at 4:30 p.m..

We hope you will find the same in order.

Kindly take the above information on your records.

Yours Faithfully

By order of the Board of Directors.

For **Shree Ganesh Forgings Limited**

Authorized Signatory

SHREE GANESH FORGINGS LTD. MUMBAI

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 30.06.2018

Part I

In Rs. Lacs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018	31.03.2017
	INCOME FROM OPERATIONS	**Unaudited**	**Audited**	**Unaudited**	**Audited**	**Audited**
I	(a) Revenue from operations	-	-	44.07	0.88	50.06
II	(b) Other income	-	45.71	129.59	42.67	141.31
III	**Total Income from Operations (net)**	-	45.71	173.66	43.55	191.37
IV	**Expenses**	-	-	-	-	-
(a)	Consumption of Raw Material	-	-	-	-	-
(b)	Purchase of Stock in Trade	-	-	-	-	-
(c)	Change in Inventories of finished goods /work in progess and stock in trade	-	-	-204.44	-	-204.44
(d)	Employees Benefit Cost		-0.02	-8.37	-7.23	-16.25
(e)	Depreciation & amortisation expenses	-113.99	-113.99	-89.41	-455.98	-431.26
(f)	Finance Cost	-0.03	-30.53	-26.53	-59.26	-51.09
(g)	Other Expenses	-1.86	-29.41	-41.72	-103.5	-112.94
	Total Expenses	-115.88	-173.95	-370.47	-625.97	-815.98
V	**Profit/(Loss) before exceptional items and tax (III-IV)**	-115.88	-128.24	-196.81	-582.42	-624.61
VI	Exceptional Items			-580.98		-580.98
VII	**Profit/(Loss) before extraordinary items and tax (V-VI)**	-115.88	-128.24	-777.79	-582.42	-1205.59
VIII	Extraordinary items					
VII	**Profit/(Loss) before tax (V-VI)**	-115.88	-128.24	-777.79	-582.42	-1205.59
VIII	**Tax expense**					
	(i) Current tax					
	ii) Deferred Tax	-				127.10
IX	**Profit / (Loss) for the period from continuing operations (VII-VIII)**	-115.88	-128.24	-777.79	-582.42	-1078.49
X	**Profit/(loss) from discontinued operations**					
XI	**Tax expenses of discontinued operations**					
XII	**Profit/(loss) from Discontinued operations (after tax) (X-XI)**	-115.88	-128.24	-777.79	-582.42	-1078.49
XIII	**Profit /(Loss) for the period (IX+XII)**	-115.88	-128.24	-777.79	-582.42	-1078.49
XIV	**Other Comprehensive Income**					
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	**Total Comprehensive Income for the period (XIII+XIV)Comprising Profit /(Loss) and Other comprehensive Income for the period)**	**-115.88**	**-128.24**	**-777.79**	**-582.42**	**-1078.49**
XVI	**Earnings per equity share (for continuing operation):**					
	(1) Basic	-0.92	-1.02	-8.96	-4.66	-8.63
	(2) Diluted	-0.92	-1.02	-8.96	-4.66	-8.63
XVII	**Earnings per equity share (for discontinued operation):**					
	(1) Basic					
	(2) Diluted					
XVIII	**Earning per equity share (for discontinued & continuing operation)**					
	(1) Basic	-0.92	-1.02	-8.96	-4.66	-8.63
	(2) Diluted	-0.92	-1.02	-8.96	-4.66	-8.63
	Total Profit or Loss Before Tax	-	-	-	-	-
3	**Capital Employed**	-	-	-	-	-
	(Segment Assets - Segment Liabilities)	-	-	-	-	-
	a) Investment & Financial Activity	-		-	-	-
	b) Education & Training Activity	-		-	-	-
	c) Trading Activity	-	-	-	-	-
	TOTAL	-		-	-	-

SHREE GANESH FORGINGS LTD. MUMBAI

Anita D. Sekhri

1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held

2 The Company has adopted Indian Accounting Standard (Ind AS) for the financial year commencing from 1st April, 2017 and above result have

3 Reconciliation of net profit between Previous GAAP & IND AS

Net Profit /(Loss)	Quarter ended 30.06.2018	Six Month ended 30.06.2017
Net Profit/(Loss) under previous GAAP	-115.88	-100.10
Impact on account of IND AS adjustment	-	-
Net Profit/(Loss) as per IND AS	-115.88	100.10
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-

4 Submission of Ind-AS compliant results for the previous year ended March 31, 2018 is mandatory as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial

5 Staturoty Auditors of the Company have carried out Limited Review for the quarter ended June 30, 2018.

6 Figures of the previous periods are rearranged/regrouped , wherever necessary, to correspond with current periods figures.

7 During the quarter ended June 30, 2018, the Company has only one business segment, that is manufacture and sale of steel flanges and fitting. However the main production line has been closed due to persistent labour and working capital problems and income is byway of sale of scrap.

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

Anita D. Sekhri .

Director
DIN: 00054725

SHREE GANESH FORGINGS LTD. MUMBAI

Place : Mumbai
Date : 23.08.2018

Companies Act, 2013

Balance Sheet as at 30.06.2018

(Rupees in Lacs)

	Particulars	Note No.	Figure as at the end of current reporting period	Figure as at the end of current reporting period
	1	2	3	4
			30.06.2018	31.03.18
	ASSETS			
	Non-current assets	11A	189144899.87	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
	Current Assets			
	(a) Inventories	15	18773003.00	18773003.00
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade receivable	16	17175306.22	17175306.22
	(iii) Cash and cash equivalents		20208229.87	20087609.50
	(iv) Bank balances other than (iii) above	17		
	(v) Loans	18	13061316.88	13060793.88
	(vi) Ohers (to be specified)			
	(c) Current Tax Assets (Net)			
	(d) Other current assets	19	45673407.60	45673407.60
	Total Assets		687496808.07	698775320.70

	Particulars	Note No.	Figure as at the end of current reporting period	Figure as at the end of current reporting period
	1	2	3	4
			30.06.2018	31.03.18
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share Capital	4	125004740.00	125004740.00
	(b) Other Equity		-942545557.26	-930956827.65
	LIABILITIES			
(1)	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	5	1083976964.09	1083399589.09
	(ii) Trade payables			
	(iii) Other Financial Liabilities (Other than those specified in item (b) to be specified)			
	(b) Povisions	6		
	(c) Deffered Tax Liabilities			
	(d) Other non- current Liabilities			
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	7	315634036.85	315634036.85
	(ii) Trade payables	8	22956132.35	23189040.35
	(iii) Other Financial Liabilities (Other than those specified in item (c) to be specified)			
	(b) Other Current Liabilites	9	62199667.04	62233917.06
	(c) Provisions	10	20270825.00	20270825.00
	(d) Current Tax Liabilities (Net)			
	Total Equity and Liabilities (Net)		687496808.07	698775320.70

see accompanying notes to the financial statements

STATEMENT OF CHANGES IN EQUITY

Name of the Company :- SHREE GANESH FORGINGS LTD.

Statement of Changes in Equity for the period ended :- 30th June, 2018.

A. Equity Share Capital :- Not Applicable.

Balance of the begning of the reporting period	Changes in Equity Share Capital During the year	Balance at the end of reporting period.

B. Other Equity :- Not Applicable

SHREE GANESH FORGINGS LTD. MUMBAI

Anita D. Sekhri

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

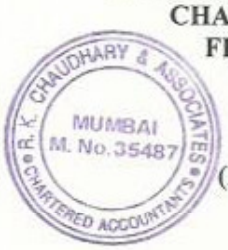
We have reviewed Part I - Standalone Unaudited Financial Results for the Quarter Ended 30-06-2018 of the accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of (SHREE GANESH FORGINGS LIMITED), attached herewith being submitted by the Company pursuant to the requirement of 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)
PROPRIETOR
M. NO. 035487

PLACE: MUMBAI

DATE : 23.08.2018

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