

Ref: Ganga/NSE/Results/Outcome/BM-May2019

29th May, 2019

To,
The Manager, Listing Department
National Stock Exchange of India Limited
SME Platform - NSE Emerge
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
Mumbai - 400 051.
Maharashtra, India.
Symbol: GANGAFORGE

Sub: Outcome of Board Meeting held on Wednesday, 29th May, 2019

Ref: Script Symbol GANGAFORGE

Dear Sir

With reference to the above subject, and pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the Company was held today, i.e. on Wednesday, 29th May, 2019 to consider and approve the following changes in the management of the company:

1. Approved the Audited Financial Results for the Half year and Financial year ended 31st March, 2019
2. Approved the appointment of M/s MJP Associates, Practising Company Secretaries, Rajkot as Secretarial Auditors and M/s P B Dadhanania & Co, Chartered Accountants, Rajkot, as Internal Auditors for the year 2019-20

In this Connection, we are enclosing herewith, the following documents:

1. Audited Financial Results for the Half Year and Financial year ended on 31st March, 2019
2. Statement of Assets and Liabilities
3. Auditors Report dated 29th May, 2019, issued by M N Manvar & Co., Statutory Auditor of the company
4. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended with regard to Audit report with Unmodified Opinion.





MFG. OF : ALL KIND OF CLOSE DIE FORGING

[CIN : L28910GJ1988PLC011694]

Corporate Office (Registered) & Works : Plot No. 1, Survey No. 298 / 30, Rajkot - Gondal National Highway, **Village : Shapar (Veraval)**, Tal. : Kotdasangani, Dist. : RAJKOT-360 024. (Gujarat) INDIA Phone : 02827 - 252077, Fax : 02827 - 252208 E-mail : gangaforging@yahoo.co.in, info@gangaforging.com URL : www.gangaforging.com



UNIT-II Works : Survey No. 55/1 P6/P1/P1, Nr. Shree Stamping, **Village : Sadak Pipaliya**, Tal. : Gondal, Dist. : RAJKOT-360 311. (Guj.) INDIA E-mail : gangaforgingunit2@gmail.com

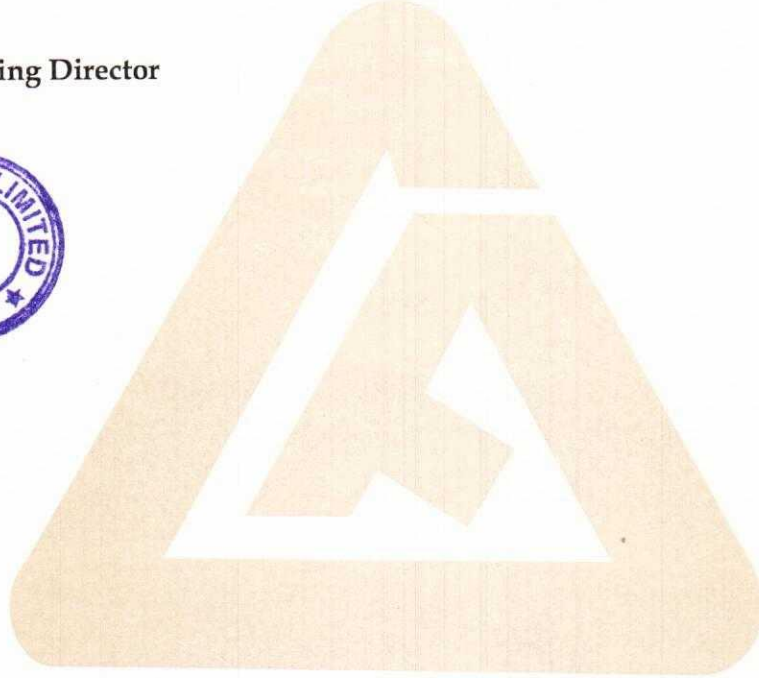
Cert. No. 9910010026
AN ISO 9001-2015 Company

5. Declaration submitted by the Chief Financial Officer to the Board of Directors of the Company under Regulation 33(2)(a) of SEBI (LODR), 2015, as amended

The Meeting was commenced at 11.30 Noon and concluded at 12.30 P M.

Thanking You,
Yours faithfully,
For Ganga Forging Limited

(Hiralal Tilva)
Chairman & Managing Director
DIN 00022539





**AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To Board of Directors,
Ganga Forging Limited,
Plot no.1, Survey no.298/30,
Rajkot Gondal National Highway,
Shapar (Veraval)
Dist.: Rajkot

1. We have audited the accompanying Statement of financial results of GANGA FORGING LIMITED ("the Company") for the year ended 31st March, 2019 ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standard issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting amount disclose in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and;
 - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2019.
4. The Statement includes the results for the half year ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published half year figures ended on 30th September, 2018

Place : Rajkot
Date : 29.05.2019

For, M. N. Manvar & Co.
Chartered Accountants
FRN : 0106047W



M. N. Manvar
(M. N. Manvar)
Proprietor
Mem. No. 036292



MFG. OF : ALL KIND OF CLOSE DIE FORGING

[CIN : L28910GJ1988PLC011694]

Corporate Office (Registered) & Works : Plot No. 1, Survey No. 298 / 30, Rajkot - Gondal National Highway, **Village : Shapar (Veraval)**, Tal. : Kotdasangani, Dist. : RAJKOT-360 024. (Gujarat) INDIA Phone : 02827 - 252077, Fax : 02827 - 252208 E-mail : gangaforging@yahoo.co.in, info@gangaforging.com URL : www.gangaforging.com



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AN ISO 9001-2015 Company

UNIT-II Works : Survey No. 55/1 P6/P1/P1, Nr. Shree Stamping, **Village : Sadak Pipaliya**, Tal. : Gondal, Dist. : RAJKOT-360 311. (Guj.) INDIA E-mail : gangaforgingunit2@gmail.com

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

| Particulars | As at 31st March, 2019 | As at 31st March, 2018 |
|---|---------------------------|---------------------------|
| EQUITY AND LIABILITIES | | |
| Shareholder's Funds | | |
| Share Capital | 794.73 | 556.53 |
| Reserves and Surplus | 616.60 | 302.47 |
| Money received against share warrants | 0.00 | 0.00 |
| Share application money pending allotment | 0.00 | 0.00 |
| Total Shareholder's Funds | 1411.33 | 859.00 |
| Non-Current Liabilities | | |
| Long Term Borrowings | 488.98 | 173.67 |
| Deferred Tax Liabilities (Net) | 36.85 | 23.56 |
| Other Long Term Liabilities | 0.17 | 0.00 |
| Long Term Provisions | 0.00 | 0.00 |
| Total Non-Current Liabilities | 526.00 | 197.23 |
| Current Liabilities | | |
| Short Term Borrowings | 681.71 | 504.08 |
| Trade Payables | 633.34 | 703.75 |
| Other Current Liabilities | 197.48 | 186.33 |
| Short Term Provisions | 60.81 | 66.56 |
| Total Current Liabilities | 1573.33 | 1460.72 |
| Total Equity And Liabilities | 3510.67 | 2516.95 |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant & Equipment | 1568.32 | 934.28 |
| Non-current investments | 0.00 | 0.00 |
| Long term loans and advances | 5.91 | 5.91 |
| Other non-current assets | 48.70 | 118.18 |
| Total Non-current assets | 1622.93 | 1058.38 |
| Current assets | | |
| Current investments | 0.00 | 0.00 |
| Inventories | 875.59 | 574.21 |
| Trade receivables | 915.26 | 812.52 |
| Cash and cash equivalents | 8.60 | 1.88 |
| Short-term loans and advances | 51.25 | 64.04 |
| Other current assets | 37.03 | 5.92 |
| Total Current assets | 1887.74 | 1458.57 |
| Total Assets | 3510.67 | 2516.95 |

Date : 29.05.2019
Place : Shapar (Veraval)




(Hiralal M. Tilva)
Chairman / Managing Director

Corporate Office (Registered) & Works : Plot No. 1, Survey No. 298 / 30, Rajkot - Gondal National Highway, **Village : Shapar (Veraval)**, Tal. : Kotdasangani, Dist. : RAJKOT-360 024, (Gujarat) INDIA Phone : 02827 - 252077, Fax : 02827 - 252208 E-mail : gangaforging@yahoo.co.in, info@gangaforging.com URL : www.gangaforging.com



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UNIT-II Works : Survey No. 55/1 P6/P1/P1, Nr. Shree Stamping, **Village : Sadak Pipaliya**, Tal. : Gondal, Dist. : RAJKOT-360 311. (Guj.) INDIA E-mail : gangaforgingunit2@gmail.com

STATEMENT OF STANDALONE AUDITED RESULTS FOR HALF YEAR ENDED ON 31.03.2019

(Rs. In Lakhs)

| Sr. No. PARTICULARS | For the Six Month Ended On | | For the Year Ended On | |
|---|-----------------------------|-------------------------|-----------------------|-----------------------|
| | Audited 31.03.2019 | Unaudited 30.09.2018 | Audited 31.03.2019 | Audited 31.03.2018 |
| I INCOME | | | | |
| Revenue from operations | 1457.52 | 1330.01 | 2787.53 | 2488.41 |
| Other Income | 17.11 | 0.00 | 17.11 | 2.53 |
| Total Income | [I] 1474.63 | 1330.01 | 2804.64 | 2490.94 |
| II EXPENSES | | | | |
| Cost of Material Consumed | 1073.55 | 825.47 | 1899.03 | 1797.32 |
| Purchase of Finished Goods | 0.00 | 0.00 | 0.00 | 0.00 |
| Changes in Inventories of Finished Goods | -237.53 | 39.95 | -197.58 | -215.71 |
| Employee Benefits Expense | 137.06 | 61.13 | 198.19 | 180.42 |
| Finance Costs | 72.45 | 39.37 | 111.81 | 78.81 |
| Depreciation / Amortisation of Expense | 40.06 | 33.56 | 73.62 | 49.65 |
| Other Expenses | 367.38 | 286.11 | 653.49 | 528.82 |
| Total Expenses | [II] 1452.97 | 1285.59 | 2738.56 | 2419.31 |
| III Profit Before exceptional and extraordinary item and Tax | [I - II] 21.66 | 44.43 | 66.08 | 71.63 |
| IV Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| V Profit Before extraordinary item and Tax | [III - IV] 21.66 | 44.43 | 66.08 | 71.63 |
| VI Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII Profit Before Tax | [V - VI] 21.66 | 44.43 | 66.08 | 71.63 |
| VIII Tax Expenses | | | | |
| Current Tax | 4.30 | 9.13 | 13.43 | 19.98 |
| Mat Credit Entitlement | -3.62 | -9.13 | -12.75 | 0.00 |
| Deferred Tax | -1.76 | 15.05 | 13.29 | 5.31 |
| IX Profit (Loss) for the period | [VII - VIII] 22.74 | 29.38 | 52.12 | 46.34 |
| X Paid-up Equity Share Capital | 794.73 | 794.73 | 794.73 | 556.53 |
| XI Reserve Excluding Revaluation | | | 616.60 | 302.47 |
| XII Earnings per Equity Share : | | | | |
| Basic | 0.29 | 0.44 | 0.71 | 1.14 |
| Diluted | 0.29 | 0.44 | 0.71 | 1.14 |

Notes:

- The above results were reviewed and recommended by Audit Committee, at the meeting held on 29.05.2019 for approval by the Board and these results were approved and taken on record at the meeting of Board of Director of the Company held on that date.
- The Company is engaged in the manufacturing of closed die forged products, and therefore, there are no Separate reportable segment for the year ended 31.03.2019 as per Accounting Standard 17 on Segment reporting notified under the companies (Accounting Standard) Rule, 2014.
- The Financial results have been prepared in accordance with the Accounting Standard as notified under section 133 of the Companies Act, 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India as amended from time to time.
- The figures for the half year ended on 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year 2018-19 and half year ended unaudited figure up to 30th September, 2018
- The previous period's figures have been regrouped/ rearranged / reclassified wherever necessary
- There were no investor complaints pending /received during the period under review.
- The above Financial Results are also available on our website www.gangaforging.com & stock exchange website www.nseindia.com

Date : 29.05.2019
Place : Shapar (Veraval)




(Hiralal M. Tilva)
Chairman / Managing Director

Ref: Ganga/NSE/Results/declaration33(2)(a)/

29th May, 2019

To,
The Board of Directors
Ganga Forging Limited
Rajkot

Sub: Declaration pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Ref: Scrip ID/Code: GANGAFORGE

Dear Sir


With reference to the above subject, I, Avani Dadhanian, Chief Financial Officer of Ganga Forging Limited ("the Company"), having its Registered Office at Plot No. 1, S.No. 298 & 30, Rajkot-Gondal National Highway, Veraval (Shapar) Rajkot, Gujarat, do hereby declare & confirm that, Provided that the financial results for the half year ended on 31st March 2019, and full financial year ended on that date, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

This declaration is given in compliance to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended

Please take the same on your records.

Thanking You,

Yours faithfully,
For Ganga Forging Limited


(Avani Dadhanian)
Chief Financial Officer





MFG. OF : ALL KIND OF CLOSE DIE FORGING

[CIN : L28910GJ1988PLC011694]

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Ref: Ganga/NSE/Results/declaration/UnmodifiedOpi

29th May, 2019

To,
The Manager, Listing Department
National Stock Exchange of India Limited
SME Platform - NSE Emerge
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
Mumbai - 400 051.
Maharashtra, India.
Symbol: GANGAFORGE

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016

Ref: Scrip ID/Code: GANGAFORGE

Dear Sir

With reference to the above subject, I, Avani Dadhanian, Chief Financial Officer of Ganga Forging Limited ("the Company"), having its Registered Office at Plot No. 1, S.No. 298 & 30, Rajkot-Gondal National Highway, Veraval (Shapar) Rajkot, Gujarat, do hereby declare that, the Statutory Auditors of the Company, M/s M N Manvar & Co., Chartered Accountants (FRN: 0106047W) have issued an Audit Report with unmodified Opinion on Standalone Audited financial Results of the Company for the Half Year and Financial Year ended on 31st March, 2019

This declaration is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Please take the same on your records.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(Avani Dadhanian)
Chief Financial Officer

