



GANGA
FORGING LIMITED

GANGA FORGING LIMITED

[CIN: L28910GJ1988PLC011694]

Registered Office: Survey No. 55/1 P6/P1/P1, Near Shree Stamping, Village:

Sadak-Pipaliya, Tal: Gondal, Dis: Rajkot 360311, Gujarat, India

Email: gangaforging@yahoo.co.in, info@gangaforging.com

URL: www.gangaforging.com

Phone: +91 84600 00435 Fax: 02827 - 252208

Ref: Gangaforge/Reg. 30/Unaudited Results - June 2023/BM-Outcome

10th August, 2023

To,

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051.

Scrip Symbol: GANGAFORGE

Subject: Outcome of Board Meeting held on Thursday, 10th August, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and amendments thereof, we would like to inform you that the Meeting of Board of Directors of the company was held today i.e. Thursday, 10th August, 2023 and transacted the following:

1. Considered and Approved the Unaudited Standalone Financial Results for the quarter ended 30th June, 2023 along with the Auditor's Limited Review Report thereon;

In this Connection pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, the following documents:

1. Unaudited Standalone Financial Results for the quarter ended on 30th June, 2023.
2. Auditors Limited Review Report issued by Statutory Auditor of the company

The Meeting was commenced at 11:45 AM and concluded at 12:50 PM.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(Drashti Vaghasiya)

Company Secretary & Compliance Officer

[Membership No. A58976]





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Cert. No. 9910010026
AN ISO 9001-2015 Company

Statement of Un-audited Results for the Quarter ended 30th June, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Revenue from operations	985.96	843.73	763.14	3,340.96
	(b) Other income	0.00	0.57	0.00	7.67
	Total Income	985.96	844.30	763.14	3,348.63
2	Expenses				
	(a) Cost of materials consumed	667.25	567.02	602.19	2,337.78
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	50.97	-61.14	-50.32	-100.80
	(d) Employee benefits expense	46.75	53.20	43.99	193.69
	(e) Finance costs	16.45	25.59	10.45	80.87
	(f) Depreciation and amortisation expense	21.91	21.47	22.05	87.63
	(g) Other expenses	169.02	215.96	133.26	711.14
	Total expenses	972.34	822.10	761.62	3,310.31
3	Profit / (Loss) before exceptional items and tax	13.62	22.19	1.52	38.32
4	Exceptional items	0.00	-34.16	0.00	-49.83
5	Profit / (Loss) before tax	13.62	56.36	1.52	88.14
6	Tax expense				
	Current Tax	0.00	0.00	3.35	0.00
	Mat Credit Entitlement	0.00	0.00	0.00	0.00
	Deferred Tax	1.57	-80.57	-0.35	-77.56
7	Profit / (Loss) from ordinary activities after	12.05	136.93	-1.49	165.71
8	Other Comprehensive Income (OCI)				
i	Item that will not be reclassified to profit or loss	0.00	2.76	0.00	2.76
ii	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
iii	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9	Other Comprehensive Income (i+ii+iii)	0.00	2.76	0.00	2.76
10	Total Comprehensive Income for the period	12.05	139.68	-1.49	168.47
11	Paid-up equity share capital (Face Value Re. 1/- per Share)	1,059.64	1,059.64	1,059.64	1,059.64
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				273.78
13	Earnings per share (of Re 1/- each) (not annualised)				
	(a) Basic	0.01	0.13	-0.00	0.16
	(b) Diluted	0.01	0.13	-0.00	0.16



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Notes :

- 1) The above unaudited financial results for the quarter ended June, 30 2023 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 10.08.2023. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended on 30th June, 2023. Their limited review report does not have any qualification/modification.
- 2) The financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016.
- 3) The Company is engaged in the manufacturing of closed die forged products, and therefore, the Company's business fall within a single business segment. Hence, "Segment Reporting" is not applicable to the Company
- 4) There were no investor complaints pending /received during the period under review.
- 5) Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid Financial Results may be accessed on the company's website at www.gangaforge.com and may also be accessed at the website of the stock exchange where shares of the company are listed at www.nseindia.com.
- 6) The Corresponding figures of the previous year's /periods' have been regrouped/rearranged, whenever required.

Date: 10.08.2023

Place: Pipaliya, Rajkot



Hiralal Tilva

Hiralal Tilva

Chairman / Managing Director

(DIN: 00022539)



To Board of Directors,
Ganga Forging Limited

We have reviewed the accompanying statement of unaudited financial results of **Ganga Forging Limited** for the period ended **30th June, 2023** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations") read with relevant circulars issued by the SEBI.

The preparation of the statement accordance with the recognition and measurement principle laid down in the Indian Accounting Standard 34 (IND AS) "Interim Financial Reporting" prescribe under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended 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 these Financial Statement based on our review.

We conducted our review of the Statement 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. 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 accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Rajkot
Date : 10.08.2023

For, Nitesh A. Joshi & Co.
Chartered Accountants
FRN : 127578W



(Signature)

(Nitesh A Joshi)
Partner
Mem. No. 124272

UDIN : 23124272BGRKRF5185

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