



# 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](mailto:gangaforging@yahoo.co.in), [info@gangaforging.com](mailto:info@gangaforging.com)

URL: [www.gangaforging.com](http://www.gangaforging.com)

Phone: +91 84600 00335 Fax: 02827 - 252208

Ref: Gangaforge/Reg. 30/Results - June 2024/BM-Outcome

03<sup>rd</sup> August, 2024

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 Saturday, 03<sup>rd</sup> August, 2024**

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. Saturday, 03<sup>rd</sup> August, 2024 and transacted the following:

1. Considered and approved Standalone Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2024 along with the Auditor's Limited Review Report thereon;
2. Considered and approved proposal to take land on lease from Mr. Rakesh Patel, Managing Director [DIN: 00510990] & Promoter of the Company, at arm's length basis.

The said financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held today.

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 Financial Results for the quarter ended on 30<sup>th</sup> June, 2024 and Limited Review Report issued by Statutory Auditors of the company

The Meeting was commenced at 01:45 p.m. and concluded at 02:50 p.m.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(Drashti Vaghasiya)

Company Secretary & Compliance Officer

[Membership No. A58976]



**MFG. OF : ALL KIND OF CLOSE DIE FORGING**



Cert. No. 9910010026  
AN ISO 9001-2015 Company

Corporate Office (Registered) & Works : Survey No. 55/1 P6/P1/P1, Nr. Shree Stamping,  
At. Sadak Pipaliya, Tal. : Gondal, Dist. : RAJKOT-360 311. (Guj.) INDIA Mo. : 84600 00335  
E-mail : gangaforging@yahoo.co.in, info@gangaforging.com URL : www.gangaforging.com

**Statement of Un-audited Results for the Quarter ended 30th June, 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>				
	(a) Revenue from operations	850.97	1,023.52	985.96	3,721.24
	(b) Other income	19.17	5.81	0.00	9.30
	<b>Total Income</b>	<b>870.14</b>	<b>1,029.33</b>	<b>985.96</b>	<b>3,730.54</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	739.36	802.25	667.25	2,655.58
	(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	-206.04	-174.77	50.97	-259.43
	(d) Employee benefits expense	51.61	5.93	46.75	200.01
	(e) Finance costs	29.24	28.60	16.45	85.07
	(f) Depreciation and amortisation expense	24.92	33.96	21.91	99.69
	(g) Other expenses	206.47	310.86	169.02	875.37
	<b>Total expenses</b>	<b>845.57</b>	<b>1,006.82</b>	<b>972.34</b>	<b>3,656.30</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax</b>	<b>24.57</b>	<b>22.51</b>	<b>13.62</b>	<b>74.25</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>-1.17</b>	<b>0.00</b>	<b>-1.17</b>
<b>5</b>	<b>Profit / (Loss) before tax</b>	<b>24.57</b>	<b>23.68</b>	<b>13.62</b>	<b>75.42</b>
<b>6</b>	<b>Tax expense</b>				
	Current Tax	0.00	0.00	0.00	0.00
	Mat Credit Entitlement	0.00	0.00	0.00	0.00
	Deferred Tax	4.77	25.77	1.57	31.07
<b>7</b>	<b>Profit / (Loss) from ordinary activities after</b>	<b>19.79</b>	<b>-2.09</b>	<b>12.05</b>	<b>44.34</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>				
i	Item that will not be reclassified to profit or loss	0.00	0.37	0.00	0.37
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
<b>9</b>	<b>Other Comprehensive Income (i+ii+iii)</b>	<b>0.00</b>	<b>0.37</b>	<b>0.00</b>	<b>0.37</b>
<b>10</b>	<b>Total Comprehensive Income for the period</b>	<b>19.79</b>	<b>-1.71</b>	<b>12.05</b>	<b>44.71</b>
<b>11</b>	<b>Paid-up equity share capital (Face Value Re. 1/- per Share)</b>	<b>1,348.02</b>	<b>1,341.77</b>	<b>1,059.64</b>	<b>1,341.77</b>
<b>12</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>1,503.44</b>
<b>13</b>	<b>Earnings per share (of Re 1/- each)</b>				
	<b>(not annualised)</b>				
	(a) Basic	0.01	-0.00	0.01	0.04
	(b) Diluted	0.01	-0.00	0.01	0.03



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Cert. No. 9910010026  
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**Notes :**

- 1) The above unaudited financial results for the quarter ended June, 30 2024 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 03.08.2024. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended on 30th June, 2024. 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.  
During the quarter ended on 30th June, 2024, the Company has received Share Money Application of Rs. 15,37,500 against 4,92,50,000 Fully Convertible Share Warrants issued at Rs. 5.20 on preferential basis during FY 2023-24. Further, During the quarter ended on 30th June, 2024, the Company has converted 6,25,000 Fully Convertible Share Warrants into Fully Paid Equity Shares. The Company has utilized such fund for the objects for which fund has been raised and there is no deviation on utilization fo such fund.
- 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.

GANGA FORGING LIMITED

  
MANAGING DIRECTOR

Hiralal Tilva

Chairman / Managing Directo

Date: 03.08.2024

Place: Pipaliya, Rajkot



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 **30<sup>th</sup> June, 2024** 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 : 03.08.2024

For, Nitesh A. Joshi & Co.  
Chartered Accountants  
FRN : 127578W  
  
(Nitesh A Joshi)  
Partner  
Mem. No. 124272  
UDIN : 24124272BKCMTK1932

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