

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



Cert. No. 9910010026
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

Ref: Ganga/NSE/Results/Outcome/BM-September 2020

12th November, 2020

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.

Sub: Outcome of Board Meeting held on Thursday, 12th November, 2020

Ref: Script Symbol GANGAFORGE

Dear Sir

With reference to the above subject and pursuant to Regulation 33 read with regulation 30 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 Thursday, 12th November, 2020 and transacted the following business:

1. Considered and approved Standalone Unaudited Financial results for the Half Year ended on 30th September, 2020 along with limited review report thereon.

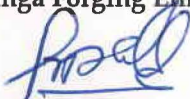
In this Connection, we are enclosing herewith, the following documents:

1. Standalone Unaudited Financial results for the Half Year ended on 30th September, 2020 (including Cash Flow Statement for that period of the Company)
2. Statement of Assets and Liabilities as at 30th September, 2020
3. Limited Review Report for the Half Year ended on 30th September, 2020
4. Declaration as per regulation 33(2)(a) of SEBI (LODR) 2015

The Meeting was commenced at 11.30 AM and concluded at 12.45 P M.

Thanking You,

Yours faithfully,
For Ganga Forging Limited



(Hiralal Tilva)
Chairman & Managing Director
[DIN 00022539]

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STATEMENT OF STANDALONE AUDITED RESULTS FOR HALF YEAR ENDED ON 30.09.2020

(Rs. In Lakhs)

Sr. No. PARTICULARS	For the Six Month Ended On			For the Year Ended On	
	Unaudited 30.09.2020	Unaudited 30.09.2019	Audited 31.03.2020	Audited 31.03.2020	Audited 31.03.2019
I INCOME					
Revenue from operations	1006.63	1162.76	1203.03	2365.79	2787.53
Other Income	4.48	4.90	5.46	10.36	17.11
Total Income [I]	1011.11	1167.66	1208.49	2376.15	2804.64
II EXPENSES					
Cost of Material Consumed	540.97	820.99	778.47	1609.11	1899.03
Purchase of Finished Goods	8.35	9.66	0.00	0.00	0.00
Changes in Inventories of Finished Goods	54.66	-57.53	140.13	82.60	-197.58
Employee Benefits Expense	64.50	115.54	110.79	226.33	198.19
Finance Costs	56.41	65.80	61.01	126.81	111.81
Depreciation / Amortisation of Expense	44.01	46.24	41.79	88.03	73.62
Other Expenses	215.72	266.09	257.38	523.47	653.49
Total Expenses [II]	984.62	1266.78	1389.57	2656.35	2738.56
III Profit Before exceptional and extraordinary item and Tax [I - II]	26.49	-99.12	-181.08	-280.20	66.08
IV Exceptional Items	0.00	0.00	0.00	0.00	0.00
V Profit Before extraordinary item and Tax [III - IV]	26.49	-99.12	-181.08	-280.20	66.08
VI Extraordinary Items	0.00	0.00	0.00	0.00	0.00
VII Profit Before Tax [V - VI]	26.49	-99.12	-181.08	-280.20	66.08
VIII Tax Expenses					
Current Tax	0.00	0.00	0.00	0.00	13.43
Mat Credit Entitlement	0.00	0.00	0.00	0.00	-12.75
Deferred Tax	1.88	7.98	-76.64	-68.66	13.29
IX Profit (Loss) for the period [VII - VIII]	24.61	-107.09	-104.45	-211.54	52.12
X Paid-up Equity Share Capital	794.73	794.73	794.73	794.73	794.73
XI Reserve Excluding Revaluation				405.06	616.60
XII Earnings per Equity Share :					
Basic	0.31	-1.35	-1.31	-2.66	0.71
Diluted	0.31	-1.35	-1.31	-2.66	0.71

Notes

- The above results were reviewed and recommended by Audit Committee, at the meeting held on 12.11.2020 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 period ended 30.09.2020 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 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 : 12.11.2020
Place : Rajkot



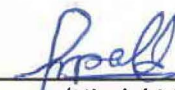
Hiralal M Tilva
(Hiralal M Tilva)
Chairman / Managing Director

Cash Flow Statement for the period Ended on 30th September, 2020

PARTICULARS	As at 30th September, 2020	As at 31st March, 2020
[A] Cash Flow From Operating Activities		
Net Profit / (Loss) Before taxes	26.49	-280.20
Adjustments for : - Depreciation	44.01	88.03
Other Non cash Adjustment	0.00	4.76
Interes Paid	56.41	126.81
Operating Profit Before Working Capital Change	126.92	-60.60
(Increase)/Decrease in Current Asset	69.08	226.40
Increase/(Decrease) in Current Liabilities	-78.93	77.90
(Increase)/Decrease in other Non Current Asset	-4.16	-9.08
Cash Generated From Operations	112.91	234.62
Taxes Paid	0.00	0.00
Net Cash From Operating Activities	112.91	234.62
[B] Cash Flow From Investing Activities		
Sale of Fixed Assets	0.00	2.10
Purchase of Fixed Assets	-43.71	-62.45
Net Cash Flow From Investing Activities	-43.71	-60.35
[C] Cash Flow From Financing Activities		
Increase/(Decrease) in Long Term Borrowings	197.79	-73.12
Increase/(Decrease) in Short Term Borrowings	-203.30	23.68
Increase/(Decrease) in Share Capital	0.00	0.00
Increase/(Decrease) in Security Premium	0.00	0.00
Interest Paid	-56.41	-126.81
Net Cash Flow From Financing Activities	-61.91	-176.25
Total [A + B + C]	7.29	-1.98
(Increase)/Decrease in Cash and Cash Equivalents	7.29	-1.98
Cash and Cash Equivalent at the begining of the year	6.62	8.60
Cash and Cash Equivalent at the end of the year	13.92	6.62

Date : 12.11.2020

Place : Rajkot

(Hiralal M Tilva)

Chairman / Managing Director

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STATEMENT OF ASSETS & LIABILITIES

Particulars	(Rs. In Lakhs)	
	As at 30th September, 2020	As at 31st March, 2020
	Un-audited	Audited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	794.73	794.73
Reserves and Surplus	429.67	405.06
Money received against share warrants	0.00	0.00
Share application money pending allotment	0.00	0.00
Total Shareholder's Funds	1224.40	1199.79
Non-Current Liabilities		
Long Term Borrowings	613.82	416.03
Deferred Tax Liabilities (Net)	0.00	0.00
Other Long Term Liabilities	9.95	0.00
Long Term Provisions	0.00	0.00
Total Non-Current Liabilities	623.77	416.03
Current Liabilities		
Short Term Borrowings	502.10	705.39
Trade Payables	740.72	834.68
Other Current Liabilities	111.47	95.78
Short Term Provisions	42.86	53.46
Total Current Liabilities	1397.14	1689.31
Total Equity And Liabilities	3245.32	3305.13
ASSETS		
Non-current assets		
Property, Plant & Equipment	1540.11	1540.41
Deferred Tax Assets (Net)	29.92	31.81
Non-current investments	0.00	0.00
Long term loans and advances	5.91	18.66
Other non-current assets	70.16	53.25
Total Non-current assets	1646.10	1644.13
Current assets		
Current investments	0.00	0.00
Inventories	812.44	731.98
Trade receivables	725.43	877.77
Cash and cash equivalents	13.92	6.62
Short-term loans and advances	47.43	43.53
Other current assets	0.00	1.11
Total Current assets	1599.22	1661.00
Total Assets	3245.32	3305.13

Date : 12.11.2020
Place : Rajkot



Hiralal M Tilva

(Hiralal M Tilva)
Chairman / Managing Director



Limited Review Report

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

We have reviewed the accompanying statement of Un-Audited Financial Results of **Ganga Forging Limited** for the period ended on **30th September, 2020**. 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 these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 prescribed 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 : 12.11.2020
UDIN : 20124272AAA AKT2529



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


(Nitesh A Joshi)

Partner

Mem. No. 124272



MFG. OF : ALL KIND OF CLOSE DIE FORGING

[CIN : L28910GJ1988PLC011694]

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DECLARATION

Pursuant to Regulation 33(2)(a) of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015] We, undersigned hereby confirm and certify that Standalone Unaudited financial results for the half year ended on 30th September, 2020 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.

Date: 12/11/2020

Place: Shapar (Rajkot)

Avni N. Dadhaniya
Chief Financial Officer
[PAN: ADJPT7808B]



For, Ganga Forging Limited,

Hiralal M. Tilva
Chairman & Managing Director
[DIN: 00022539]