



GANGA
FORGING LIMITED

MFG. OF : ALL KIND OF CLOSE DIE FORGING

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 00435
E-mail : gangaforging@yahoo.co.in, info@gangaforging.com URL : www.gangaforging.com



Cert. No. 9910010026
AN ISO 9001-2015 Company

Ref: Gangaforge/NSE/June 2021/BM-Outcome/1

07th August, 2021

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,

Plot No. C/1, G Block,

Bandra-Kurla Complex,

Bandra, Mumbai - 400 051.

Maharashtra, India.

Script Symbol: GANGAFORGE

Sub: Outcome of Board Meeting held on Saturday, 07th August, 2021

Dear Sir,

Pursuant to Regulation 30 read with Schedule III 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 Saturday, 07th August, 2021 and transacted the following:

1. Considered and Approved the Standalone Unaudited Financial Results for the quarter ended 30th June, 2021 along with 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. Standalone Unaudited Financial Results for the quarter ended on 30th June, 2021 along with Limited Review Report

The Meeting was commenced at 03:30 P.M. and concluded at **05:00** P M.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(Drashti Vaghasiya)

Company Secretary & Compliance Officer

[Membership No. A58976]





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[CIN : L28910GJ1988PLC011694]



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Statement of Un-audited Results for the Quarter ended 30th June, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30-06-2021	30-06-2020
		(Un-audited)	(Un-audited)
1	Income from operations		
	(a) Revenue from operations	530.99	304.59
	(b) Other income	27.11	0.00
	Total Income	558.10	304.59
2	Expenses		
	(a) Cost of materials consumed	438.51	154.55
	(b) Purchases of stock-in-trade	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-75.71	3.00
	(d) Employee benefits expense	42.91	16.38
	(e) Finance costs	10.97	28.34
	(f) Depreciation and amortisation expense	21.85	22.17
	(g) Other expenses	81.59	69.35
	Total expenses	520.12	293.78
3	Profit / (Loss) before exceptional items and tax	37.98	10.81
4	Exceptional items	0.00	0.00
5	Profit / (Loss) before tax	37.98	10.81
6	Tax expense		
	Current Tax	7.82	0.00
	Mat Credit Entitlement	-7.82	0.00
	Deferred Tax	0.51	0.94
7	Profit / (Loss) from ordinary activities after	37.47	9.86
8	Other Comprehensive Income (OCI)		
i	Item that will not be reclassified to profit or loss	0.00	0.00
ii	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
iii	Items that will be reclassified to profit or loss	0.00	0.00
9	Other Comprehensive Income (i+ii+iii)	0.00	0.00
10	Total Comprehensive Income for the period	37.47	9.86
11	Paid-up equity share capital (Face Value Rs. 10/- per Share)	1059.64	1059.64
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		
13	Earnings per share (of Rs 10/- each)		
	(not annualised)		
	(a) Basic	0.35	0.09
	(b) Diluted	0.35	0.09





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Notes :

- 1) The above unaudited financial results for the quarter ended June, 30 2021 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 07.08.2021. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended on 30th June, 2021. 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. The Company has opted for the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures for earlier periods. The Company migrated to main board of NSE w.e.f. 06th July, 2021. Hence, the company adopted Indian Accounting Standards (referred to as "IND AS") and the date of transition to IND AS is 1st April, 2021. The impact of transition has been accounted for in the opening reserve and the comparative period result have been restated accordingly.
- 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.
- 7) **Reconciliation between financial results as previously reported under India GAAP and as per IND AS for 3 month ended on 30th June, 2020**

Particulars	Quarter ended on 30th June, 2020
Net profit as reported under Indian GAAP	9.86
Add / (Less) : Adjustment to total Comprehensive Income	0.00
Total Comprehensive Income as per IND AS	9.86

Date: 07.08.2021

Place: Pipaliya, Rajkot



Hiralal Tilva
Chairman



Nitesh A. Joshi & Co.

Chartered Accountants

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, 2021** 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 : 07.08.2021

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



Nitesh A Joshi

(Nitesh A Joshi)
Partner

Mem. No. 124272

UDIN : 21124272AAAAFX6517

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