



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 00335 **Fax:** 02827 - 252208

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

29th October, 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 Tuesday, 29th October, 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 the Board of Directors of the company was held today i.e. Tuesday, 29th October, 2024 and transacted the following:

1. Considered and approved Standalone Unaudited Financial Results for the quarter and half year ended on 30th September, 2024 along with the Auditor's Limited Review Report thereon;

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 Disclosures Requirements) Regulations, 2015, we are enclosing herewith, the following documents:

1. Unaudited Financial Results for the quarter and half year ended on 30th September, 2024 and Limited Review Report issued by Statutory Auditors of the company
2. Statement of Assets and Liabilities
3. Cash Flow Statement

The Meeting was commenced at 11:45 AM and concluded at 02:00 PM

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

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Cert. No. 9910010026
AN ISO 9001-2015 Company

Statement of Un-audited Financial Results for the Quarter and Period ended 30th September, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		30-09-2024 (Un-audited)	30-06-2024 (Un-audited)	30-09-2023 (Un-Audited)	30-09-2024 (Un-audited)	30-09-2023 (Un-audited)	31-03-2024 (Audited)
1	Income						
	(a) Revenue from operations	1151.10	850.97	856.96	2002.07	1842.92	3721.24
	(b) Other income	15.36	19.17	2.50	34.52	2.50	9.30
	Total Income	1166.46	870.14	859.46	2036.60	1845.42	3730.54
2	Expenses						
	(a) Cost of materials consumed	940.53	739.36	638.08	1679.90	1305.33	2655.58
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(161.00)	(206.04)	(109.03)	(367.04)	(58.06)	(259.43)
	(d) Employee benefits expense	51.51	51.61	75.69	103.13	122.44	200.01
	(e) Finance costs	22.61	29.24	18.10	51.85	34.56	85.07
	(f) Depreciation and amortisation expense	26.71	24.92	21.91	51.63	43.82	99.69
	(g) Other expenses	261.65	206.47	198.05	468.12	367.07	875.37
	Total expenses	1142.01	845.57	842.81	1987.58	1815.15	3656.30
3	Profit / (Loss) before exceptional items and tax	24.44	24.57	16.65	49.01	30.27	74.25
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	(1.17)
5	Profit / (Loss) before tax	24.44	24.57	16.65	49.01	30.27	75.42
6	Tax expense						
	Current Tax	0.99	0.00	0.00	0.99	0.00	0.00
	Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	(4.16)	(4.77)	(5.38)	(8.93)	(3.81)	31.07
7	Net Profit / (Loss) for the period	27.62	29.34	22.03	56.96	34.08	44.34
8	Other Comprehensive Income (OCI)						
	i Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	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	0.00	0.00
	iii Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
9	Other Comprehensive Income (i+ii+iii)	0.00	0.00	0.00	0.00	0.00	0.37
10	Total Comprehensive Income for the period	27.62	29.34	22.03	56.96	34.08	44.71
11	Paid-up equity share capital	1348.02	1348.02	1059.64	1348.02	1059.64	1341.77
	(Face Value Rs. 1/- per Share)						
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						1503.44
13	Earnings per share (of Re 1/- each)						
	(not annualised)						
	(a) Basic	0.02	0.02	0.02	0.04	0.03	0.04
	(b) Diluted	0.02	0.02	0.02	0.04	0.03	0.03

Notes :

- The above unaudited financial results for the quarter ended September, 30 2024 have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company held on 29.10.2024. The Statutory Auditors of the Company have carried out limited review of the financial results for the quarter ended on 30th September, 2024. Their limited review report does not have any qualification/modification.
- 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 does not have any subsidiary/associate/joint venture company(ies), as on September 30,2024, hence, Consolidation financial statement is not applicable to the Company.
- 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
- 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.
- There were no investor complaints pending /received during the period under review.
- The Corresponding figures of the previous year's /periods' have been regrouped/rearranged, whenever required.

Date: 29-10-2024

Place: Rajkot

Hiralal Tilva

Hiralal Tilva
Chairman & Managing Director





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STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

(Rs. in Lakhs)

Particulars	As at	As at
	30th Sep, 2024 Unaudited	31st March, 2024 Audited
Non-current assets		
Property, plant and equipment	1644.80	1648.23
Capital Work-in-Progress	1.00	0.00
Intangible assets	0.00	0.00
Intangible assets under development	0.00	0.00
Deferred tax liabilities (Net)	0.00	0.00
Financial Assets		
Investments	0.00	0.00
Loans	0.00	0.00
Other Non-Current Financial Assets	14.72	12.66
Other Non-current assets	1.84	0.00
Total Non-Current assets	1662.35	1660.89
Current assets		
Inventories	1835.34	1607.63
Financial Assets		
Investments	0.00	0.00
Trade receivables	941.27	847.41
Cash and cash equivalents	29.63	85.74
Bank Balance other than Cash and Cash Equivalents	0.00	0.00
Loans	3.49	2.73
Other Current Financial Assets	0.00	0.00
Other Current Assets	525.27	426.39
Total Current assets	3335.01	2969.90
Total Assets	4997.36	4630.79
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1348.02	1341.77
Other Equity	1586.64	1503.44
Money Received against Share Warrants	275.36	296.08
Total Equity	3210.02	3141.29
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	17.49	77.49
Deposits	0.00	0.00
Provisions	25.68	25.68
Deferred tax liabilities (Net)	142.94	151.87



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

(Rs. in Lakhs)

Particulars	As at	As at
	30th Sep, 2024 Unaudited	31st March, 2024 Audited
Other Non Current Liability	0.00	0.00
Total non-current liabilities	186.11	255.04
Current liabilities		
Financial Liabilities		
Borrowings	899.88	921.36
Trade payables	577.26	193.15
Other Financial Liabilities	0.00	0.00
Other Current liabilities	85.14	113.50
Provisions	38.95	6.44
Income Tax Liability (Net)	0.00	0.00
Total current liabilities	1601.22	1234.45
Total Liabilities	1787.33	1489.50
Total Equity and Liabilities	4997.36	4630.79



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Cash Flow Statement

(Rs. in Lakhs)

Particulars	Period Ended		Year Ended
	30th Sep, 2024 Unaudited	30th Sep, 2023 Unaudited	31st March, 2024 Audited
A: CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax as per Statement of Profit and Loss	49.01	30.27	75.42
Adjusted for:			
(Profit) / Loss on Sale / Discard of Assets (Net)	-17.70	0.00	-1.17
Depreciation / Amortisation and Depletion Expense	51.63	43.82	99.69
Mis. Expenses Written Off	0.00	0.00	0.00
Interest Income	-0.66	0.00	-0.76
Finance costs	51.85	34.56	85.07
Operating Profit before Working Capital Changes	134.13	108.64	258.25
Adjusted for:			
(Increase)/Decrease in Current Asset	-421.21	-502.36	-1082.11
Increase/(Decrease) in Current Liabilities	387.26	197.32	-249.78
(Increase)/Decrease in other Non Current Asset	-3.90		
Cash Generated from Operations	96.28	-196.40	-1073.64
Taxes Paid	0.00	0.00	10.11
Net Cash flow from Operating Activities	96.28	-196.40	-1063.53
B: CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible and intangible assets	-49.35	-56.24	-118.07
Proceeds from disposal of tangible and intangible assets	17.85	1.40	1.40
Interest Income	0.66	0.00	0.76
Net Cash flow (Used in) Investing Activities	-30.83	-54.84	-115.92
C: CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Warrants (Net)	11.78	640.25	1763.15
Increase/(Decrease) in Long Term Borrowings	-60.00	-263.02	-353.02
Increase/(Decrease) in Short Term Borrowings	-21.48	-103.37	-77.87
Interest Paid	-51.85	-34.56	-85.07
Net Cash flow from/(Used in) Financing Activities	-121.56	239.30	1247.18
Net (Decrease) in Cash and Cash Equivalents	-56.11	-11.94	67.74
Opening Balance of Cash and Cash Equivalents	85.74	18.00	18.00
Closing Balance of Cash and Cash Equivalents	29.63	6.06	85.74



[Handwritten Signature]

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 September, 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 : 29.10.2024



For, M N Manvar & Co.
Chartered Accountants
FRN : 106047W

(M. N. Manvar)
Proprietor

Mem. No. 036292
UDIN : 24036292BKAAEP6975

To Board of Directors,
Ganga Forging Limited

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Place : Rajkot
Date : 29.10.2024



For, M N Manvar & Co.
Chartered Accountants
FRN : 106047W



(M. N. Manvar)
Proprietor

Mem. No. 036292

UDIN : 24036292BKAAEP6975