



GANGA
FORGING LIMITED

MFG. OF : ALL KIND OF CLOSE DIE FORGING

[CIN : L28910GJ1988PLC011694]

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



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

Cert. No. 9910010026
AN ISO 9001-2015 Company

Ref. GFL/NSE/2019-20/Outcome of BM/Financial Results

14th November, 2019

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Symbol: GANGAFORGE

ISIN: INE691Z01015

Subject: Outcome of the Board Meeting held on 14th November, 2019

Dear Sir/Madam,


With reference to the above subject, we hereby submit Outcome of Board Meeting held on 14th November, 2019 at Registered Office of the Company, commenced at 11:00 A.M. and concluded at 05:40 P.M.

- Board of Directors considered and approved Un-Audited Financial Results of the Company for the Half Year ended on 30th September, 2019

You are requested to take note of the same.

Thanking you.

Yours faithfully,
For, Ganga Forging Limited


(Suraj B. Tiwari)
Company Secretary
M.No. A-52279





GANGA
FORGING LIMITED

MFG. OF : ALL KIND OF CLOSE DIE FORGING

[CIN : L28910GJ1988PLC011694]

Corporate Office (Registered) & Works : Plot No. 1, Survey No. 298 / 30,
Rajkot - Gondal National Highway, **Village : Shapar (Veraval)**, Tal. : Koldasangani,
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

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



Cert. No. 9910010026
AN ISO 9001-2015 Company

Ref. GFL/NSE/2019-20/Q2/Regulation 33(5)

14th November, 2019

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Symbol: GANGAFORGE

ISIN: INE691Z01015

Subject: Submission of Un-audited Financial Results along with Limited Review Report under Regulation 33(5) of the SEBI (LODR) Regulations, 2015 for the Half Year ended on 30th September, 2019

Dear Sir/Madam,

With reference to the above subject, we hereby submit the Un-Audited Financial Results along with Limited Review Report from the Statutory Auditors of the Company, for the Half Year ended on 30th September, 2019, approved by the Audit Committee and Board of Directors at their meeting held on 14th November, 2019.

You are requested to take note of the same.

Thanking you.

Yours faithfully,
For, Ganga Forging Limited

(Hiralal M. Tilva)
Chairman & Managing Director
DIN No.: 00022539



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



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

Cert. No. 9910010026
AN ISO 9001-2015 Company

STATEMENT OF STANDALONE AUDITED RESULTS FOR HALF YEAR ENDED ON 30.09.2019

Sr. No. PARTICULARS	For the Six Month Ended On			For the Year Ended On	
	Unaudited 30.09.2019	Unaudited 30.09.2018	Audited 31.03.2019	Audited 31.03.2019	Audited 31.03.2018
I INCOME					
Revenue from operations	1162.76	1330.01	1457.52	2787.53	2488.41
Other Income	4.90	0.00	17.11	17.11	2.53
Total Income [I]	1167.66	1330.01	1474.63	2804.64	2490.94
II EXPENSES					
Cost of Material Consumed	820.99	825.47	1073.55	1899.03	1797.32
Purchase of Finished Goods	9.66	0.00	0.00	0.00	0.00
Changes in Inventories of Finished Goods	-57.53	39.95	-237.53	-197.58	-215.71
Employee Benefits Expense	115.54	61.13	137.06	198.19	180.42
Finance Costs	65.80	39.37	72.45	111.81	78.81
Depreciation / Amortisation of Expense	46.24	33.56	40.06	73.62	49.65
Other Expenses	266.09	286.11	367.38	653.49	528.82
Total Expenses [II]	1266.78	1285.59	1452.97	2738.56	2419.31
III Profit Before exceptional and extraordinary item and Tax [I - II]	-99.12	44.43	21.66	66.08	71.63
IV Exceptional Items	0.00	0.00	0.00	0.00	0.00
V Profit Before extraordinary item and Tax [III - IV]	-99.12	44.43	21.66	66.08	71.63
VI Extraordinary Items	0.00	0.00	0.00	0.00	0.00
VII Profit Before Tax [V - VI]	-99.12	44.43	21.66	66.08	71.63
VIII Tax Expenses					
Current Tax	0.00	9.13	4.30	13.43	19.98
Mat Credit Entitlement	0.00	-9.13	-3.62	-12.75	0.00
Deferred Tax	7.98	15.05	-1.76	13.29	5.31
IX Profit (Loss) for the period [VII - VIII]	-107.09	29.38	22.74	52.12	46.34
X Paid-up Equity Share Capital	794.73	794.73	794.73	794.73	556.53
XI Reserve Excluding Revaluation				616.60	302.47
XII Earnings per Equity Share :					
Basic	-1.35	0.44	0.29	0.71	1.14

Notes

- The above results were reviewed and recommended by Audit Committee, at the meeting held on 14.11.2019 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 30.09.2019 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 : 14.11.2019
Place : Rajkot




(Hiralal M Tilva)
Chairman / Managing Director



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

STATEMENT OF ASSETS & LIABILITIES

Particulars	(Rs. In Lakhs)	
	As at 30th September, 2019 Unaudited	As at 31st March, 2019 Audited
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	794.73	794.73
Reserves and Surplus	509.51	616.60
Money received against share warrants	0.00	0.00
Share application money pending allotment	0.00	0.00
Total Shareholder's Funds	1304.24	1411.33
Non-Current Liabilities		
Long Term Borrowings	422.15	488.98
Deferred Tax Liabilities (Net)	44.83	36.85
Other Long Term Liabilities	0.00	0.17
Long Term Provisions	0.00	0.00
Total Non-Current Liabilities	466.98	526.00
Current Liabilities		
Short Term Borrowings	689.87	681.71
Trade Payables	568.64	633.34
Other Current Liabilities	166.00	197.48
Short Term Provisions	46.99	60.81
Total Current Liabilities	1471.50	1573.33
Total Equity And Liabilities	3242.73	3510.67
ASSETS		
Non-current assets		
Property, Plant & Equipment	1528.04	1568.32
Non-current investments	0.00	0.00
Long term loans and advances	5.91	5.91
Other non-current assets	46.03	48.70
Total Non-current assets	1579.98	1622.93
Current assets		
Current investments	0.00	0.00
Inventories	790.95	875.59
Trade receivables	768.16	915.26
Cash and cash equivalents	7.41	8.60
Short-term loans and advances	96.24	88.28
Other current assets	0.00	0.00
Total Current assets	1662.75	1887.74
Total Assets	3242.73	3510.67

Date : 14.11.2019
Place : Rajkot




(Hiralal M Tilva)
Chairman / Managing Director



Limited Review Report

To, 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 half year ended on **30th September, 2019**. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 under Section 133 of the Companies Act, 2013, read with relevant rules issued thereafter 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Rajkot
Date : 01.11.2019
UDIN : 19124272AAAALQ5145



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


(Nitesh A. Joshi)
Partner

Mem. No. 124272

Head Office : 104, Business Centre, Dekiwadia Hospital Building, Canal Raod, RAJKOT - 360002.
Branch Office : A-1110-1112, 11th Floor, Titanium City Centre, Prahladnagar Road, AHMEDABAD - 380051.
Contact : +91 281 2220596, 2227216, 2236655
Email : caniteshjoshi@gmail.com, niral.0101@gmail.com, caniteshjoshi@yahoo.in
Cell : +91 98989 25596, 98259 71952, 92275 25596