

# SANGHVI FORGING AND ENGINEERING LIMITED

Regd Office :244/6-7, G.I.D.C Industrial Estate, Waghodia -391760

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011.**

(Rs. In Lakhs)

Sr No.	Particular		STANDALONE		
			Quarter ended	Half year ended	Year ended
			September 30,2011 (Unaudited)	September 30, 2011 (Unaudited)	March 31,2011 ( Audited)
1	a.	Net Sales/Income from Operations	1,188.44	1,917.84	3,858.93
	b.	Other Operating Income	45.48	83.49	128.89
		<b>Total</b>	<b>1,233.92</b>	<b>2,001.33</b>	<b>3,987.82</b>
2		Total Expenditure			
	a.	(Increase)/ Decrease in stock in trade	(312.42)	(382.83)	(205.25)
	b.	Consumption of Raw Materials	1,096.19	1,565.87	2,443.10
	c.	Manufacturing Expenses	127.44	231.44	469.92
	d.	Employee Cost	49.33	96.27	170.64
	e.	Depreciation	17.56	34.42	64.88
	f.	Other Expenditure	54.05	138.20	307.30
		<b>Total</b>	<b>1,032.15</b>	<b>1,683.37</b>	<b>3,250.59</b>
3		<b>Profit from Operations before Other Income and Interest (1-2)</b>	<b>201.77</b>	<b>317.96</b>	737.23
4		Other Income	14.26	15.14	24.61
5		<b>Profit before Interest and Tax (3+4)</b>	<b>216.03</b>	<b>333.10</b>	761.84
6		Interest/Finance Charges-(Net)	32.65	60.39	155.50
7		<b>Profit/(Loss) from Ordinary Activities Before Tax (5-6)</b>	<b>183.38</b>	<b>272.71</b>	606.34
8		Tax Expenses	58.21	86.74	212.85
9		<b>Profit/(Loss) from Ordinary Activities After</b>	<b>125.17</b>	<b>185.97</b>	<b>393.49</b>
10		Extraordinary Items ( Net of Tax )			-
11		<b>Profit/(Loss) for the period (9-10)</b>	<b>125.17</b>	<b>185.97</b>	<b>393.49</b>
12		Paid up Equity Share Capital (Face Value of Rs.10/-	1,269.23	1,269.23	799.20
13		Reserves excluding Revaluation Reserve as per Balancesheet of previous accounting period	-	-	1,068.61
14		<b>Earning per Share ( EPS) ( Rs.10 per Share) ( Not Annualised )</b>			
		-Basic and Diluted EPS before and after Extraordinary Items	1.02	1.61	5.09
15		<b>Public Shareholding</b>			
		a) Number of shares	5486643	5486643	786,419
		b) Percentage of shareholding	43.23	43.23	9.84
16		<b>Promoters and Promoters Group Shareholding</b>			
	a.	<b>Pledged/Encumbered 5</b>			
		No of Shares	-	-	1,339,140
		Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	-	-	18.58
		Percentage of Shares (as a % of the total Share capital of the Company)	-	-	16.76
	b.	<b>Non-Encumbered</b>			
		No of Shares	7205624	7205624	5,866,484
		Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	56.77	56.77	81.42
		Percentage of Shares (as a % of the total Share capital of the Company)	56.77	56.77	73.40

## STATEMENT OF ASSET AND LIABILITIES

(Rs. In lakhs)

Sr No.	Particulars	Standalone	
		As at	As at
		September 30,2011 (Unaudited)	March 31,2011 ( Audited)
	<b>Shareholders' Fund :</b>		
	(a) Capital	1,269.23	799.20
	(b) Reserves and Surplus	4,761.79	1,068.61
		6,031.02	1,867.81
	<b>Loan Funds :</b>	663.52	1,504.59
	<b>Deferred Tax Liabilities</b>	170.04	170.04
	<b>TOTAL</b>	<b>6,864.58</b>	<b>3,542.44</b>
	<b>Fixed Assets :</b>	3,705.16	2,306.42
	<b>Investments :</b>	14.46	14.46
	<b>Current Assets , Loans and Advances :</b>		
	(a) Inventories	1,274.18	794.30
	(b) Sundry Debtors	1,028.37	1,083.96
	(c) Cash and Bank balances	130.74	60.43
	(d) Other current assets	83.07	15.37
	(e) Loans and Advances	762.68	48.66
	Less: Current Liabilities and Provisions		
	(a) Liabilities	444.48	687.56
	(b) Provisions	56.66	156.52
	<b>Net Current Assets</b>	2,777.89	1,158.64
	<b>Miscellaneous Expenditure ( to the extent of not written off or adjusted)</b>	367.07	62.92
	<b>TOTAL</b>	<b>6,864.58</b>	<b>3,542.44</b>

## Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by Board of Directors in its meeting held on 9th November, 2011.
- The above unaudited financial results are subjected to limited review of Statutory Auditors.
- As the Company has identified the "Forging and Fitting " as the only primary reportable Segment , therefore disclosure requirement of the Accounting Standard (AS) 17 "Segment Reporting "prescribed by companies ( Accounting Standards ) Rules 2006 are not Applicable.
- State Bank of India has vide its letter dated April 11, 2011, revoked the pledge on 1339140 equity shares created in their favour by the Promoters of the Company ("the said Shares"), on the condition that the said Shares would be re-pledged to them after listing of the Equity Shares of the Company on the Stock Exchanges but before the disbursement of the term loan as per the Sanction Letter dated September 20, 2010.The release of pledge on the said Shares by the Bank is made for the purpose of facilitating the Company to comply with Regulation 36 of the SEBI Regulations..

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The details of utilization of proceeds of Initial Public Offer(IPO) as required by clause 43 of the Listing Agreement is as under:

Particulars	Amount (Rs. In Lacs)(Proposed in Prospectus)	Actual Utilization till 30th September 2011( Rs in Lacs)	Balance to be utilised/(Overutilised) (Rs. In Lacs)
For New Project	4250.00	2542.00	1708.00
Issue Expenses	300.00	396.71	-96.71

6 There was no shareholder grievances reported or pending during the quarter ended September 30, 2011.

7 Since this is the second quarter, post listing of Equity Shares of the Company, the comparative figures for the corresponding quarter/period end have not given.

8 The figures have been regrouped or re arranged wherever necessary.

**For and on behalf of the Board of Directors**

Vadodara  
9/11/2011

Sd/-  
**Jayanti B. Sanghvi**  
**Managing Director**