

# SANGHVI FORGING AND ENGINEERING LIMITED

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

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31,2011

( ` in 000')

Sr No.	Particular	Year ended	
		March 31,2011	March 31,2010
1	a. Sales/Income from Operations	415,411.91	300,006.30
	Less: Excise Duty	29,519.15	20,803.30
	Net Sales/Income from Operations	385,892.76	279,203.00
	b. Other Operating Income	12,888.92	11,515.75
	<b>Total</b>	<b>398,781.68</b>	<b>290,718.75</b>
2	Total Expenditure		
	a. (Increase)/ Decrease in stock in trade	(20,524.57)	1,157.48
	b. Consumption of Raw Materials	244,309.59	158,600.17
	c. Manufacturing Expenses	46,992.15	35,940.99
	d. Employee Cost	17,064.12	11,354.44
	e. Depreciation	6,487.87	6,493.29
	f. Other Expenditure	30,729.75	24,683.30
	<b>Total</b>	<b>325,058.91</b>	<b>238,229.67</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	73,722.77	52,489.08
4	Other Income	2,461.46	1,492.99
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	76,184.23	53,982.07
6	Interest/Finance Charges-(Net)	15,550.48	12,400.97
7	<b>Profit after Interest and but before Exceptional Items (5-6)</b>	60,633.75	41,581.10
8	Exceptional Items	-	-
9	<b>Profit/(Loss) from Ordinary Activities Before Tax (7- 8)</b>	60,633.75	41,581.10
10	Tax Expenses	21,284.98	14,556.68
11	<b>Profit/(Loss) from Ordinary Activities After Tax ( 9-10)</b>	<b>39,348.77</b>	<b>27,024.42</b>
12	Extraordinary Items ( Net of Tax )	-	-
13	<b>Profit/(Loss) for the period (11+12)</b>	<b>39,348.77</b>	<b>27,024.42</b>
14	Paid up Equity Share Capital (Face Value of `10/- each)	79,920.43	47,819.32
15	Reserves excluding Revaluation Reserve as per Balancesheet of previous accounting period	106,860.59	72,315.59
16	<b>Earning per Share ( EPS) ( ` per Share)</b>		
	-Basic and Diluted EPS before Extraordinary Items	5.09	3.61
	-Basic and Diluted EPS after Extraordinary Items	5.09	3.61
17	<b>Public Shareholding</b>		
	a) Number of shares	786,419	464,664
	b) Percentage of shareholding	9.84	9.72
18	<b>Promoters and Promoters Group Shareholding as on 31 March 2011</b>		
	<b>a. Pledged/Encumbered</b>		
	No of Shares <sup>6</sup>	1,339,140	1,339,140
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	18.58	31.02
	Percentage of Shares (as a % of the total Share capital of the Company)	16.76	28.00
	<b>b. Non-Encumbered</b>		
	No of Shares	5,866,484	2,978,128
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	81.42	68.98
	Percentage of Shares (as a % of the total Share capital of the Company)	73.40	62.28

## AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31,2011

( ` in 000')

Sr No.	Particular	Year ended	
		March 31,2011	March 31,2010
1	SHARE HOLDERS FUNDS		
	a. Share Capital	79,920.43	4,819.32
	b. Reserve & Surplus	106,680.59	72,315.59
2	LOANS FUNDS	150,458.84	103,712.24
	<b>Total</b>	<b>337,059.86</b>	<b>180,847.15</b>
1	FIXED ASSETS	230,641.88	110,039.24
2	INVESTMENT	1,446.30	765.00

3	CURRENT ASSETS, LOANS & ADVANCES		
a.	Inventories	79,430.04	52,744.62
b.	Sundry Debtors	108,395.54	105,348.28
c.	Cash & Bank Balances	6,043.26	2,511.24
d.	Other Current Assets	1,537.42	1,701.80
e.	Loan and Advances	4,865.63	5,146.17
		200,271.89	167,452.11
	Less Current Liabilities and Provisions	84,407.86	37,970.65
	Net Current Assets	115,864.03	129,481.46
5	MISCELLANEOUS EXPENDITURE ( TO THE EXTENT NOT WRITTEN OFF)	6,291.72	-
6	DEFERRED TAX ASSETS/ (LIABILITIES)	(17,004.07)	(16,438.55)
	<b>Total</b>	<b>337,239.86</b>	<b>223,847.15</b>

## SANGHVI FORGING AND ENGINEERING LIMITED

**Notes:**

- 1 The above audited yearly Results were reviewed by Audit Committee and approved by the Board of Directors, at its meeting held on June 24,2011
- 2 There has been no changes in the Accounting Policies and Practice in preparation of these financial statements as compared those followed in the preceeding financial year ended on March 31,2011
- 3 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
- 4 The Company made an Initial Public Offer of 4341195 equity shares of `10/- at a price of ` 85/- aggregating to ` 3690.02 lacs during the month of May 2011.The shares of the Company were listed on National Stock Exchange of India Limited and Bombay Stock Exchange Limited on May 23, 2011
- 5 There was no shareholder grievances reported or pending during the quarter ended March 31,2011
- 6 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.
- 7 During the year ended March 31, 2011 , the Company issued 28,69,159 No. of Equity Shares of Face Value of ` 10 Each as Bonus Shares . Further Company through the resolutions of its Board of Directors dated December 29, 2010 and April 13, 2011 has made Pre -IPO placement of 699981 equity shares of Rs 10/-each fully paid up at premium of Rs 70/- aggregating to Rs 559.98 lacs to Dango & Dienenthal GmbH KG ,Germany.
- 8 The figures have been regrouped or re arranged wherever necessary.

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

Vadodara  
24/06/2011

Jayanti Sanghvi  
Managing Director