

Statement of Standalone Unaudited Results for the Quarter Ended 30/09/2016

| Sr. No. | Particulars | (₹ in Lacs) | | | | | |
|---------|---|----------------------------------|-----------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | September 30,2016 (Unaudited) | June 30,2016 (Unaudited) | September 30,2015 (Unaudited) | September 30,2016 (Unaudited) | September 30,2015 (Unaudited) | March 31,2016 (Audited) |
| 1 | a) Revenue From Operations (Net of Excise) | 1,681.89 | 966.31 | 1,811.00 | 2,648.21 | 3,352.00 | 6,686.23 |
| | b) Other Operating Income | 21.16 | 8.85 | 32.81 | 30.01 | 53.12 | 149.07 |
| | Total Income from Operations (Net) | 1,703.05 | 975.16 | 1,843.81 | 2,678.22 | 3,405.12 | 6,835.30 |
| 2 | Total Expenditure | | | | | | |
| | a) Cost of Material Consumed | 934.65 | 622.77 | 801.14 | 1,557.42 | 1,586.86 | 3,290.41 |
| | b) Change in Stock (Increase./Decrease) In Stock | 150.12 | (344.15) | 16.62 | (194.02) | 41.99 | (357.17) |
| | c) Employees Benefit Expense | 152.93 | 162.13 | 156.84 | 315.06 | 301.34 | 638.66 |
| | d) Depreciation | 226.75 | 223.28 | 211.15 | 450.03 | 416.29 | 842.02 |
| | e) Other Expenses | 361.30 | 389.30 | 477.67 | 750.59 | 904.53 | 1,891.89 |
| | Total Expenses | 1,825.75 | 1,053.33 | 1,663.42 | 2,879.08 | 3,251.01 | 6,305.81 |
| 3 | Profit from Operations before Other Income, Finance Costs and exceptional Items (1-2) | (122.70) | (78.17) | 180.39 | (200.86) | 154.11 | 529.49 |
| 4 | Other Income | 13.24 | 9.29 | 19.63 | 22.52 | 26.76 | 95.18 |
| 5 | Profit from Ordinary activities before finance costs and Exceptional Items (3+4) | (109.46) | (68.88) | 200.02 | (178.34) | 180.86 | 624.67 |
| 6 | Finance Cost | 419.97 | 398.72 | 419.37 | 818.68 | 824.70 | 1,618.32 |
| 7 | Profit from Ordinary activities after finance costs but before Exceptional Items (5-6) | (529.43) | (467.60) | (219.35) | (997.02) | (643.84) | (993.65) |
| 8 | Exceptional Items | | | | | | |
| 9 | Profit from Ordinary Activities before tax | (529.43) | (467.60) | (219.35) | (997.02) | (643.84) | (993.65) |
| 10 | Tax Expense | - | - | - | - | - | 5.05 |
| 11 | Net Profit from Ordinary activities after tax | (529.43) | (467.60) | (219.35) | (997.02) | (643.84) | (998.70) |
| 12 | Extraordinary Items (Net of Tax) | | | | | | |
| 13 | Net Profit for the Period | (529.43) | (467.60) | (219.35) | (997.02) | (643.84) | (998.70) |
| 14 | Paid up Equity Share Capital (Face Value of ₹10/- each) | 1,489.23 | 1,489.23 | 1,389.23 | 1,489.23 | 1,389.23 | 1,489.23 |
| 15 | Reserves excluding Revaluation Reserve | - | - | - | - | - | 2,909.89 |
| 16 | Earning per Share (EPS) (₹10 per Share) (Not Annualised) | | | | | | |
| | Basic EPS before and after Extraordinary Items | (3.63) | (3.26) | (1.58) | (3.63) | (4.64) | (7.10) |
| | Diluted EPS before and after Extraordinary Items | (3.56) | (3.14) | (1.47) | (3.56) | (4.32) | (6.71) |

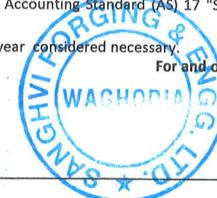
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| Sr. No. | Particulars | (₹ in Lacs) | |
|---------|---|--|----------------------------------|
| | | As at September 30,2016 (Unaudited) | As at March 31,2016 (Audited) |
| I. | EQUITY AND LIABILITIES | | |
| (1) | Shareholder's Fund : | | |
| | (a) Share Capital | 1,489.23 | 1,489.23 |
| | (b) Reserves and Surplus | 1,912.87 | 2,909.89 |
| | (c) Money received against share warrants | - | - |
| (2) | Non-Current Liabilities: | | |
| | (a) Long-Term Borrowings | 8,639.68 | 8,794.04 |
| | (b) Deferred Tax Liabilities (Net) | - | - |
| | (c) Other Non-Current Liabilities | - | - |
| (3) | Current Liabilities: | | |
| | (a) Short - Term Borrowings | 3,228.60 | 2,657.38 |
| | (b) Trade Payables | 2,136.07 | 1,672.26 |
| | (c) Other Current Liabilities | 2,637.60 | 2,309.89 |
| | (d) Short - Term Provisions | 234.94 | 186.29 |
| | TOTAL | 20,278.99 | 20,018.98 |
| II. | ASSETS | | |
| (1) | Non - Current Assets: | | |
| | (a) Fixed Assets | | |
| | (i) Tangible Assets | 15,238.44 | 15,608.89 |
| | (ii) Intangible Assets | 24.14 | 29.84 |
| | (iii) Work-in-Progress | 40.68 | 44.58 |
| | (b) Non - Current Investments | 0.07 | 0.07 |
| | (c) Long Term Loans & Advances | 147.64 | 153.93 |
| (2) | Current Assets: | | |
| | (a) Inventories | 2,572.65 | 2,195.75 |
| | (b) Trade Receivables | 1,592.24 | 1,410.12 |
| | (c) Cash & Cash Equivalents | 114.98 | 109.63 |
| | (d) Short - Term Loans & Advances | 485.88 | 418.24 |
| | (e) Other Current Assets | 62.27 | 47.93 |
| | TOTAL | 20,278.99 | 20,018.98 |

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on November 11, 2016.
- The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended September 30, 2016 as required under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015.
- 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.
- Figures for the previous periods/years have been regrouped / restated wherever necessary to make comparable with those of current period/year considered necessary.

For and on behalf of the Board of Directors

 Vadodara
 November 11th, 2016


 Jayantilal B. Sanghvi
 Managing Director



Limited Review Report

Review Report to The Board of Directors Sanghvi Forging & Engineering Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of Sanghvi Forging & Engineering Limited for the quarter ended 30th September 2016. The Statement has been prepared by the Company pursuant to regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, which has been initialled by us for identification purposes. 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 which it is to be disclosed, or that it contains any material misstatement.

For SHAH & BHANDARI
Chartered Accountants
FRN: 118852W

Yogesh Bhandari
Partner
M.No.: 046255



Dated: 11th November 2016 at Vadodara