

Works : KANGANWAL ROAD, V.P.O. JUGIANA,  
G.T. ROAD, LUDHIANA-141 120 (INDIA)

PBX : 00-91-161-2510913 (30 Lines)

FAX : 00-91-161-2512285

E-MAIL : gargfurnace@yahoo.com

VISIT US : www.gargfurnace.com

CIN: L99999PB1973PLC000000  
Regd. Off: Kanganwal Road, V.P. Jugiana  
G. T. Road, LUDHIANA-141120  
Web: gargfurnaceltd.com



**GARG  
FURNACE LTD.**

GARG FURNACE LTD			
Regd. Office : G.T Road ,Jugiana, Ludhiana-141120			
Statement of Assets & Liabilities as on 30.09.2015			(Rs. In Lacs)
	Particulars	As at 30.09.2015 UNAUDITED	As at 31.03.2015 AUDITED
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	400.87	400.87
	(b) Reserves and Surplus	2276.69	2714.94
	(c) Money received against share warrants	0.00	0.00
	(d) Equity Share Capital pending allotment	0.00	0.00
	<b>Sub-total-Shareholders funds</b>	<b>2677.56</b>	<b>3115.81</b>
2	<b>Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
3	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	1516.50	1732.90
	(b) Deferred tax liabilities (net)	0.00	126.75
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	4.54	8.03
	<b>Sub-total-Non current liabilities</b>	<b>1521.05</b>	<b>1867.68</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	4083.98	3201.91
	(b) Trade payables	3489.48	5938.60
	(c) Other current liabilities	664.48	821.52
	(d) Short-term provisions	0.26	0.46
	<b>Sub-total-Non Current Liabilities</b>	<b>8238.20</b>	<b>9962.49</b>
	<b>TOTAL -EQUITY AND LIABILITIES</b>	<b>12436.80</b>	<b>14945.98</b>
B	<b>Non-current assets</b>		
	(a) Fixed assets	2460.92	2535.26
	(b) Non current investments	232.40	232.40
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	625.71	621.71
	(e) Capital work-in-progress	0.00	0.00
	(f) Other Non Current Assets	247.56	224.73
	<b>Sub-total-Non Current Assets</b>	<b>3566.59</b>	<b>3614.10</b>
2	<b>Current assets</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	1114.15	1306.46
	(c) Trade receivables	6536.69	8601.42
	(d) Cash and cash equivalents	287.21	385.39
	(e) Short-term loans and advances	926.41	1032.86
	(f) Other current assets	5.75	5.75
	<b>Sub-total-Current Assets</b>	<b>8870.22</b>	<b>11331.88</b>
	<b>TOTAL -ASSETS</b>	<b>12436.80</b>	<b>14945.98</b>



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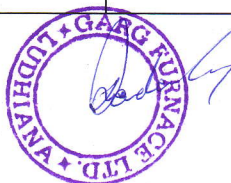
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**SEGMENT INFORMATION FOR QUARTER AND HALF YEAR ENDED 30.09.2015**

Sr. No.	Particulars	Quarter ended on 30.09.2015	Quarter ended on 30.06.2015	Quarter ended on 30.09.2014	Half Year ended on 30.09.2015	Half Year ended on 30.09.2014	Year Ended 31.03.2015
			Unaudited				Audited
1	Segment Revenue						
	(a) Iron & Steel	2742.53	2610.34	2898.49	5352.87	6231.28	14865.37
	(b) Textile Products	127.90	193.22	114.72	321.12	326.01	1129.55
	(c) Unallocated	0.00	0.00			0.00	0.00
	Total	2870.43	2803.56	3013.21	5673.99	6557.29	15994.92
	Less: Inter Segment Revenue	0.00	0.00	0.00		0.00	0.00
	Net Sales/Income from operations	2870.43	2803.56	3013.21	5673.99	6557.29	15994.92
2	Segment Results (Profit/Loss(-) before tax and interest from each segment)						
	(a) Iron & Steel	(337.98)	212.38	223.07	(125.60)	420.74	355.03
	(b) Textile Products	24.23	32.53	24.42	56.76	56.33	543.92
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	(313.75)	244.91	247.49	(68.84)	477.07	898.95
	Less: (i) Interest	256.50	228.05	179.62	484.55	375.12	767.73
	(ii) Other Unallocable Expenditure net off	22.01	12.52	25.28	34.53	43.02	101.03
	(iii) Unallocable Income	0.00	0.00		0.00	0.00	0.00
	(iv) Exceptional Expenses	0.00	0.00		0.00	0.00	0.00
	Total Profit Before Tax	(592.26)	4.34	42.59	(587.92)	58.93	30.19
3	Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Iron & Steel	5948.56	5112.91	5313.15	5948.56	5313.15	4711.76
	(b) Textile Products	65.46	945.78	656.01	65.46	656.01	1099.27
	(c) Unallocated	(3336.46)	(2965.35)	(2838.63)	(3336.46)	(2838.63)	(2695.22)
	Total	2677.56	3093.34	3130.53	2677.56	3130.53	3115.81
Notes:							
(a)	Segment Revenue, Segment Results, Segment Assets and Segment Liabilities have the same meaning as defined in the Accounting Standard on Segment Reporting (AS-17) issued by ICAI.						
(b)	The above information is furnished for each of the reportable primary segments as identified in accordance with AS-17 issued by ICAI.						
Place: Ludhiana							
Date : 14.11.2015							



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# GARG FURNACE LTD.

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GARG FURNACE LTD

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2015							In Lacs
Particulars	Quarter Ended 30.09.2015	Quarter Ended on 30.06.2015	Quarter Ended on 30.09.2014	Half Year Ended on 30.09.2015	Half Year Ended on 30.09.2014	Financial Year ended on 31.03.2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income From Operations							
a) Net Sale/Income From Operations	2928.27	2803.56	3013.21	5731.83	6557.29	15994.92	
b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	
Total Income from operations (Net)	2928.27	2803.56	3013.21	5731.83	6557.29	15994.92	
2 Expenses							
a) Cost of Materials Consumed	1454.23	1473.79	2266.00	2928.02	4818.84	9092.61	
b) Purchase of Stocks- In Trade	856.87	1075.32	90.30	1932.19	269.68	3,370.60	
c) Change in Inventories of Finished Goods, works -in progress and stock -in- trade	517.35	(307.09)	-336.60	210.26	(444.90)	(189.33)	
d) Employee Benefits Expenses	19.98	19.75	27.68	39.73	58.82	117.55	
e) Depreciation and Amortisation Expense	36.76	34.52	29.89	71.28	61.10	114.73	
f) Power & Fuel	279.63	187.46	240.17	467.09	450.43	1021.00	
g) Other Expenses	126.32	93.62	473.75	219.94	910.28	1807.65	
Total Expenses	3291.14	2577.37	2791.19	5868.51	6124.25	15334.81	
3 Profit/(Loss) from Operations before Other Income ,Finance Costs and Exceptional Items (1-2)	(362.87)	226.19	222.02	(136.68)	433.04	660.11	
4 Other Income	27.12	6.19	0.20	33.31	1.01	137.81	
5 Profit/(Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(335.75)	232.38	222.22	(103.37)	434.05	797.92	
6 Finance Cost	256.50	228.05	179.63	484.55	375.12	767.73	
7 Profit/(Loss) from ordinary activities after Finance Costs and Exceptional Items (5-6)	(592.25)	4.33	42.59	(587.92)	58.93	30.19	
8 Exceptional Items	22.92	-	-	22.92	-	-	
9 Profit/(Loss) from ordinary activities before Tax (7-8)	(569.34)	4.33	42.59	(565.01)	58.93	30.19	
10 Tax Expense							
Current Tax(Net)	-	(0.83)	(8.20)	-	(11.79)	(5.94)	
MAT Credit entitlement	-	0.83	8.20	-	-	5.75	
Deferred tax asset/(liability)	153.56	(26.81)	(34.58)	126.75	(35.46)	23.53	
Earlier year tax provisions written back							
11 Net Profit/ (Loss) from ordinary activities after Tax (9-10)	(415.77)	(22.48)	8.01	(438.25)	11.68	53.53	
12 Extraordinary Items(Net of Expense)	-	-	-	-	-	-	
13 Net Profit/ Loss) for the Period(11+12)	(415.77)	(22.48)	8.01	(438.25)	11.68	53.53	
14 Paid-up Equity Capital (Face Value Rs. 10/- per share)	400.87	400.87	400.87	400.87	400.87	400.87	
15 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	-	
16 Earnings Per Share ( before Extraordinary Items) ( in Rs.) (not annualized):							
(a)Basic	(10.37)	(0.56)	0.20	(10.93)	0.29	1.34	
(b) Diluted	(10.37)	(0.56)	0.20	(10.93)	0.29	1.34	
A PARTICULARS OF SHARE HOLDING							
1 Public Shareholding							
Number of Shares	14,33,999	14,33,999	14,33,999	14,33,999	14,33,999	14,33,999	
Percentage of Shareholding	35.77%	35.77%	35.77%	35.77%	35.77%	35.77%	
2 Promoters and Promoter Group Shareholding							
(a) Pledged/ Encumbered							
Number of Shares	-	-	-	-	-	-	
Percentage of Share ( as a% of the total Shareholding of promoter and promoter group)	-	-	-	-	-	-	
Percentage of share ( as a% of the total share capital of the company)	-	-	-	-	-	-	



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b) Non-encumbered						
-Number of share	25,74,701	25,74,701	25,74,701	25,74,701	25,74,701	25,74,701
Percentage of share ( as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of share ( as a% of the total share capital of the company	64.23%	64.23%	64.23%	64.23%	64.23%	64.23%
<b>INVESTORS COMPLAINTS</b>						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during that quarter	-	-	-	-	-	-
Disposed of during the quarter	-	-	-	-	-	-

## NOTES:

1. The Above Results have been approved by Audit Committee. The Board Of Directors at its meeting held on 14th November 2015 have approved the results and its release.

2. Limited review as required under clause 41 of the listing agreement has been Carried out by statutory Auditors

3. Provision for tax liability for current Quarter ended 30.09.2015 is made with Compliance as per AS-22 of ICAI.

4. Provision for Gratuity Liability to employees has been made on estimated basis. The short/excess on basis of actuarial valuation as per AS-15 (Revised) Retirement Benefits would be made in Audited Accounts

5. Figures for previous periods have been recast/regrouped, wherever necessary to make them comparable. The figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 31st December, 2014.

6. During the Previous Year ended 31.03.2012 a demand of Rs 72306370/- has been raised by PSPCL on a/c. of volatge surcharge relating to ealrlier years. Honourable Punjab & Haryana High Court has granted stay in the disconnection of the supply of electricity to the company. However amount of Rs 5,35,10,589/- paid upto 31st March, 2013 has been shown under Advances Recoverable.

7. Debtors & Creditors balances are subject to confirmation from parties.

For Garg Furnace Ltd.

DEVINDER GARG

DIN: 01665456

Chairman Cum Managing Director

Place: Ludhiana

Date: 14.11.2015