

BALU FORGE INDUSTRIES LIMITED

(Formerly known as Amaze Entertech Limited)

CIN: L29100MH1989PLC255933

Regd. Office: 156 First Floor, Raghuleela Mega Mall, Poisar Gymkhana Road,
Kandivali (West), Mumbai – 400 067

Website: www.amazeentertechlimited.com, Email Id: amazeentertech@gmail.com, (M):-86550 75578

Date: 25th January, 2021

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai 400001.

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Monday, 25th January, 2021.
Ref: Scrip Code: 531112

This is to inform you that in terms of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of our Company in their meeting held today at its Registered Office has:

1. Considered and Approved the Unaudited Financial Results (prepared in accordance with Regulation 33 of SEBI Listing Regulations), Cash flow statement, Unaudited Statement of Assets and Liabilities along with the Limited Review Report for the Quarter and Half Year ended 30th September, 2020.
2. Considered and approved the appointment of M/s Mehta Singhvi & Associates, Chartered Accountants, as an Internal Auditor of the Company for the financial year 2020-21.

Kindly take the same on your records.

Thanking You.

Yours Truly,
For Balu Forge Industries Limited
(Formerly Known as Amaze Entertech Limited)

Trimaan Jaspalsingh Chandola
Wholetime Director
DIN 02853445



BALU FORGE INDUSTRIES LIMITED
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2020

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1 Revenue from Operations	-	-	8.50	-	8.50	20.36
2 Other Income	0.30	0.22	0.29	0.53	0.29	0.77
3 Total Revenue (1 + 2)	0.30	0.22	8.79	0.53	8.79	21.13
4 Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
Employee benefits expense	1.68	1.83	0.99	3.51	1.99	4.41
Depreciation and amortisation expense	-	-	-	-	-	-
Other expenses	81.08	1.93	2.55	83.01	4.57	9.72
Total expenses	82.76	3.76	3.54	86.52	6.56	14.13
5 Profit/(Loss) Before Exceptional Item and Tax (3-4)	(82.46)	(3.54)	5.25	(85.99)	2.22	6.99
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	(82.46)	(3.54)	5.25	(85.99)	2.22	6.99
8 Tax expense						
(1) Current Tax	-	-	-	-	-	(1.09)
(2) Deferred Tax	-	-	-	-	-	(1.85)
9 Profit / (Loss) from continuing operations (7 - 8)	(82.46)	(3.54)	5.25	(85.99)	2.22	4.05
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from discontinuing operations (after tax)	-	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	(82.46)	(3.54)	5.25	(85.99)	2.22	4.05
14 Other Comprehensive Income;						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	(82.46)	(3.54)	5.25	(85.99)	2.22	4.05
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each* (Refer note no.5 & 6)						
(a) Basic	(16.21)	(1.01)	1.50	(16.90)	0.64	1.16
(b) Diluted	(8.91)	(1.01)	1.50	(8.95)	0.64	1.16

Notes:

- The above result was reviewed by the Audit Committee and approved by the Board of directors at their meeting on 25th January, 2021. In terms of SEBI circular CIR/CFD/CMO/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- The above result has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- The Financial results for the quarter ended on 30 Sept, 2020 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website www.amazeentertechlimited.com
- During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the Company's construction activities as well as offices were shut down. Field work/operations of the Company are closed till date. Work from home option is continued for certain category of employees since the closure initiated in March 2020. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.
- Amaze Entertech Limited ("the Company") vide Business Succession Agreement ("the Agreement") dated 3rd August 2020 agreed to acquire the business of M/s Balu Forge, a sole proprietary concern of which the business was conducted by a proprietor Mr. Jaspalsingh P. Chandock ("Proprietor"). In consideration for succession of the business, the company has issued on preferential allotment basis and the proprietor has subscribed, 4,76,40,000 equity shares of the company out of 68265000 Equity Shares on 28th September 2020, in accordance with the terms and conditions set out in the agreement. The company has concluded that transfer of control of the business passed, in compliance with Ind AS 103 "Business Combination", effective from 1st October 2020. Accordingly, no accounting effects (including EPS) have been given for the non-cash consideration in the books of accounts as on 30th September 2020.
- The Board vide its Board Meeting Dated 24th September 2020 and 25th September 2020 and has issues in total 68265000 Equity Shares and 9200000 Warrants, due to this the EPS for the quarter and half year ended 30th September 2020 is incomparable with previous quarter EPS.
- The provision for current tax and deferred tax will be made on annual basis at the year end.
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

For and on behalf of the Board of
BALU FORGE INDUSTRIES LIMITED
(Formerly known as AMAZE ENTERTECH LIMITED)

(Signature)



PLACE: MUMBAI
DATE: 25.01.2021

Trimaan Jaspalsingh Chandock
Wholetime Director
DIN NO-02853445

BALU FORGE INDUSTRIES LIMITED
[Formerly Known as Amaze Entertech Limited]

Statement of Assets & Liabilities as at 30th September, 2020

(Rs. In Lacs)

Particulars	As At 30th Sept, 2020	As At 31st March, 2020
I.Assets		
(1) Non-current assets		
(a) Property, plant and equipment		-
(b) Financial Assets		
(i) Loans	11.19	10.74
(b) Deferred Tax Asset (Net)	12.49	12.49
Total Non-Current Assets	23.68	23.23
(2) Current assets		
(a) Financial assets		
(i) Trade receivables	1.03	4.03
(ii) Investments	640.00	
(iii) Cash and cash equivalents	1,559.10	12.63
(b) Other Current assets	3.71	0.59
(c) Current Tax Asset	0.94	0.94
Total Current Assets	2,204.79	18.19
Total Assets	2,228.47	41.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,077.50	35.00
(b) Other Equity	(86.23)	(0.24)
(c) Money held against warrants	230.00	
Total Equity	2,221.27	34.76
Liabilities		
(1) Non-Current Liabilities		
Total non-current liabilities	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables	1.77	-
(b) Current Tax Liabilities	-	-
(c) Other current liabilities	5.43	6.66
Total current liabilities	7.20	6.66
Total Equity and Liabilities	2,228.47	41.42
Summary of significant accounting policies		
Notes to accounts		

For and on behalf of the Board of
BALU FORGE INDUSTRIES LIMITED
(Formerly known as AMAZE ENTERTECH LIMITED)

(Signature)

PLACE : MUMBAI
DATE : 25.01.2021

Trimaan Jaspalsingh Chandok
Wholetime Director
DIN NO-02853445



BALU FORGE INDUSTRIES LIMITED
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Cash Flow Statement for the period ended September 30, 2020

(Rs. In Lakhs)

PARTICULARS	For the Year Ended 30th Sept, 2020	For the Year Ended 31st March 2020
	(Rupees)	(Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	(85.99)	6.99
Adjustment for:-		
Loss on sale of Fixed Asset	-	-
Depreciation	-	-
Interest Income	(0.53)	(0.77)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(86.52)	6.22
Adjustment for:-		
(Increase)/decrease Trade and other receivables	3.00	(4.03)
Increase/(decrease) Trade Payables	1.77	-
Increase/(decrease) Other Current Liabilities	(1.23)	4.06
(Increase)/decrease Others Current Assets	(3.12)	(0.09)
CASH GENERATED FROM OPERATIONS	0.42	(0.06)
Direct Taxes Paid	-	(0.94)
I NET CASH FLOW FROM OPERATING ACTIVITIES	(86.10)	5.22
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(640.00)	-
Current Loan Given / Repayment	0.07	(10.00)
II NET CASH USED IN INVESTING ACTIVITIES	(639.93)	(10.00)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	2,042.50	-
Proceeds from issue of warrants	230.00	-
Dividend Paid	-	-
III NET CASH USED IN FINANCING ACTIVITIES	2,272.50	-
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	1,546.47	(4.78)
Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING	12.63	17.41
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	1,559.10	12.63
CASH & CASH EQUIVALENTS INCLUDES :		
(a) Bank Balance	558.99	12.56
(b) Cash in Hand	0.03	0.06
(c) Investment in FD having maturity period less than 3 months	1,000.07	-
	1,559.10	12.63

For and on behalf of the Board of
BALU FORGE INDUSTRIES LIMITED
(Formerly known as AMAZE ENTERTECH LIMITED)

PLACE : MUMBAI
DATE : 25.01.2021

Trimaan Jaspalsingh Chandok
Wholesale Director
DIN NO-02853445





Limited Review Report on Standalone Financial Result

To
Board of Directors of
BALU FORGE INDUSTRIES LTD
(Formerly Known as 'Amaze Entertech Limited')

We have reviewed the accompanying statement of unaudited financial results of **BALU FORGE INDUSTRIES LTD** for the quarter ended 30th September, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 2020 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. 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) 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter: We draw attention to Note No. 4 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. 131536W


Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai
Date: 25.01.2021

UDIN: 21043746AAAABD8954