



AMFORGE INDUSTRIES LIMITED (CIN-L28910MH1971PLC015119)

Registered Office: 1118, Dalamal Tower, , 11th Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021.
Tele: 022-22828933 / 49637707 / 49635404 • Web: www.amforgeindia.in • Email: amfcosec@mtnl.net.in

AMF:RO: 2021-2022

28/06/2021

Corporate Relationship Department
BSE Limited
P.J. Towers,
Dalal Street
Mumbai-400 001

(Code No. 513117)

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors of the Company, at their meeting held today (28/06/2021) considered and approved the standalone Audited Financial Results and financial statements of the Company for the quarter and year ended 31st March, 2021.

Pursuant to Regulations 30 and 33 of SEBI (LODR) Regulations, 2015, we are herewith submitting the following:

- Audited Financial Results (Standalone) for the quarter and year ended March 31, 2021 along with the Audited Auditors Report thereon.
- A Declaration on unmodified opinion on the Audit Report.

We further inform you that the Board of Directors have not recommended any dividend on equity shares of the Company for the financial year ended March 31, 2021.

The results are also being uploaded on website of the Company www.amforgeindia.com.

Yours truly,
For AMFORGE INDUSTRIES LIMITED

Kinshuk R. Tiwari
Company Secretary & Compliance Officer



AMFORGE INDUSTRIES LIMITED

Regd. Office: 1118, Dalamal Tower, Free Press Journal Marg,
Nariman Point, Mumbai 400 021

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31st MARCH, 2021

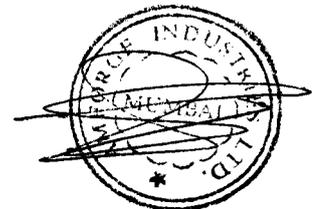
		Quarter ended			Year ended	
		31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021	31st March, 2020
Sr.No.	Particulars	Audited	Un-Audited	Audited	Audited	Audited
I.	Revenue from Operations	-	-	-	-	-
	Other Income	67.33	71.82	67.51	280.33	294.50
	Total Income (I)	67.33	71.82	67.51	280.33	294.50
II.	Expenses					
a)	Cost of Material Consumed/Purchases of Traded Goods	-	-	-		
b)	Employee Benefit Expense	6.51	5.07	5.36	22.00	23.23
c)	Finance Cost	10.11	13.69	11.43	51.20	42.96
d)	Depreciation / Amortisation Expense	11.54	11.79	11.82	46.80	49.48
e)	Other Expenses	37.11	28.26	31.35	126.90	127.85
	Total Expenses (II)	65.27	58.81	59.96	246.90	243.52
III.	Profit / (Loss) before Exceptional Items and tax (I - II)	2.06	13.01	7.55	33.43	50.98
IV.	Exceptional Items		-			51.54
V.	Profit / (Loss) before tax (III - IV)	2.06	13.01	7.55	33.43	(0.56)
VI.	Tax expense					-
a)	Current Tax	(2.75)	0.50		5.75	
b)	Deferred Tax	(4.54)	-	(3.14)	(4.54)	(3.14)
c)	Earlier Years (Short) / Excess Provision of tax	-	-	-	-	-
VII.	Net Profit / (Loss) for the Period from Continuing Operations (V - VI)	9.35	12.51	10.69	32.22	2.58
VIII.	Profit / (Loss) from discontinued operations	-	-	-	-	-
IX.	Tax Expense of discontinued operations	-	-	-	-	-
X.	Net Profit / (Loss) fro, Discontinued operations (after Tax) (VIII-IX)	-	-	-	-	-
XI.	Net Profit / (Loss) for the period (VII + X)	9.35	12.51	10.69	32.22	2.58
XII.	Other Comprehensive Income					
A(i)	Items that will not be reclassified to Profit & Loss	-	-	-	-	-
(ii)	Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
B(i)	Items that will be reclassified to Profit & Loss	-	-	-	-	-
(ii)	Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
XIII.	Total Comprehensive Income (XI + XII)	9.35	12.51	10.69	32.22	2.58
(i)	Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each)				287.74	287.74
(ii)	Other Equity				779.68	747.46
XIV.	Earning Per Equity Share (for continuing operations) Basic & Diluted	0.06	0.09	0.07	0.22	0.02
XV.	Earning Per Equity Share (for discontinuing operations) Basic & Diluted					
XVI.	Earning Per Equity Share (for discontinued and continuing operations) Basic & Diluted	0.06	0.09	0.07	0.22	0.02

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BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Amount in Rs. Lakhs	
	As at	As at
	March 31, 2021	March 31, 2020
ASSETS		
1 Non-Current Assets		
i) Property, Plant and Equipments	492.38	539.17
ii) Other Intangible Assets	0.13	0.13
iii) Financial Assets		
Investments	6.96	113.29
iv) Other current Assets	1,191.85	1,246.61
Total Non Current Assets	1,691.32	1,899.20
2 Current Assets		
i) Financial Assets		
Trade Receivables	-	-
Cash and Cash Equivalent	119.04	44.57
ii) Other Current Assets	-	-
	119.04	44.57
TOTAL	1,810.36	1,943.77
EQUITY AND LIABILITIES		
1 Equity		
Equity Share capital	287.74	287.74
Other Equity	779.68	747.46
	1,067.42	1,035.20
2 Liabilities		
Non-current liabilities		
i) Financial Liabilities		
Borrowings	239.81	451.32
Other Financial Liabilites	-	-
ii) Other Current Liabilities	259.84	218.34
iii) Deferred Tax Liabilities	86.23	90.77
	585.88	760.43
3 Current liabilities		
i) Financial Liabilities		
Trade payables	15.02	13.98
ii) Provisions	142.04	134.16
	157.06	148.14
TOTAL	1,810.36	1,943.77



- 1) There is no reportable segment for the activities carried on by the Company. Hence, disclosures on Operating Segments as per Ind AS - 108, are not applicable.
- 2) Provision for current tax is provided on MAT basis of Rs. 5.75 lakhs (P Y NIL) and provision for Deferred Tax Liability(net) of Rs. 4.54 lakhs has ben provided / (reversed) during the year, in accordance with the Ind AS - 12, Income Taxes.
- 3) Figures for the quarter ended March 31, 2021 and March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2020 and December 31, 2019 respectively.
- 4) The above financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 28, 2021.
- 5) The financial results for the quarter and year ended March 31, 2021 are available on the website of the Company (www.amforgeindia.in) and on Stock Exchange website (www.bseindia.com).
- 6) The Previous period / year's figures have been regrouped/ rearranged wherever considered necessary.

For and on behalf of the Board of Directors
Amforge Industries Limited



Place: Mumbai
Date : 28th June, 2021

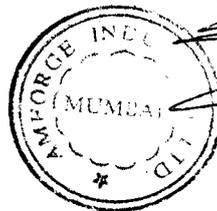

HUDSON D'COSTA
MANAGING DIRECTOR
(DIN No. 07893177)

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AMFORGE INDUSTRIES LIMITED

(Rs. lakhs)

CASH FLOW FOR THE PERIOD ENDED 31ST MARCH	2021	2020
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax and Exceptional items	33.43	50.97
<u>Adjustments for :</u>	0.00	0.00
Depreciation	46.80	49.49
Interest on Borrowings	51.20	42.96
Interest / Dividends (Net)	-147.56	-145.13
(Profit) / Loss on sale of assets (Net)	0.00	-8.85
(Profit) / Loss on sale of investments(Net)	6.33	-15.68
Rent Received/Other Income	-112.51	-124.84
Exceptional Item	0.00	-51.54
Provision for Wealth-tax & Income-tax	-5.75	0.00
	(161.50)	(253.59)
Operating Profit / (Loss) before Working Capital changes	(128.07)	(202.62)
Adjustments for :	0.00	0.00
Trade and Other receivables	-9.99	-18.33
Trade and Other payables	50.42	-8.78
	40.43	(27.12)
Cash generated from Operations	-87.64	-229.73
Direct Taxes / TDS	-20.25	-25.45
	(20.25)	(25.45)
Net Cash generated in Operating activities (A)	-107.89	-255.18
	0.00	0.00
CASH FLOW FROM INVESTING ACTIVITIES	0.00	0.00
Purchase of Fixed Assets	0.00	-0.86
Sale of Fixed Assets	0.00	10.00
Purchase / (Sale) of Investments (Net)	100.00	125.68
Intercorporate deposits	85.00	-200.00
Interest / Dividends Received (Net)	147.56	145.13
Rent Other Income Received (net)	112.51	124.84
Net Cash from Investment Activity (B)	445.08	204.79
	0.00	0.00
CASH FLOW FROM FINANCING ACTIVITIES	0.00	0.00
Received / (Repaid) - Secured Loans	-0.29	-28.19
Received / (Repaid) - Unsecured Loans	-211.23	125.89
Interest on Borrowings	-51.20	-42.96
	0.00	0.00
Cash from Financing Activity (C)	(262.72)	54.73
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	74.47	4.35
Cash or Cash Equivalents as on 01/04/2020 (Opening Balance)	44.57	40.22
Cash or Cash Equivalents as on 31/03/2021 (Closing Balance)	119.04	44.57
Net Increase /(Decrease) in Cash and cash Equivalents	74.47	4.35



Hudson D'Costa
Managing Director
DIN:07893177

Place: Mumbai
Date: 28th June, 2021.



J SINGH & ASSOCIATES (Regd.)
CHARTERED ACCOUNTANTS

505/506/507, HUBTOWN Viva, Shankarwadi,

Western Express Highway,
Between Andheri & Jogeshwari (East),
Mumbai – 400 060.
Tel: 022-66994618 | 66994619 | 28361081
Fax : 91-22-6699 4617 Web: cajsingh.com
Email : caspdixit@gmail.com

Independent Auditors' Report

To Board of Directors of Amforge Industries Limited

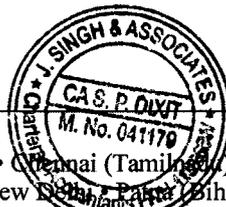
Report on the Audit of the Annual Financial Results

Opinion

- 1) We have audited the accompanying annual financial results (“the Statement”) of **Amforge Industries Limited** (hereinafter referred to as the “Company”) for the year ended 31st March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
- 2) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:
 - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year ended 31st March 2021.

Basis for Opinion

- 3) We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Branch Office:

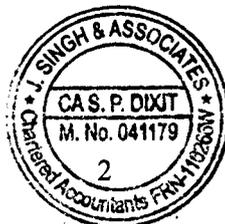
Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamil Nadu) • Hyderabad (Andhra Pradesh) • Indore (M.P.) • Jaipur (Rajasthan) • Kolkata (West Bengal) • New Delhi (Delhi) • Patna (Bihar) • Pune (Maharashtra) • Thiruvananthapuram (Kerala) • Tirunelveli (Tamilnadu) • Varanasi (U.P.) • Punjab (Mohali) • Ranchi (Jarkhand)

Management's and Board of Directors' Responsibilities for the Annual Financial Results

- 4) These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 5) In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 6) The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

- 7) Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
- 8) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 9) We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- 11) The standalone annual financial results include the results for the half year ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For J Singh & Associates
Chartered Accountants
(FRN: 110266W)

S.P. Dixit



CA S. P. Dixit
(Partner)

Membership Number: 041179.

ICAI Unique Document Identification Number: 21041179AAAADQ4941

Place: Mumbai

Date: 28th June, 2021.



AMFORGE INDUSTRIES LIMITED (CIN-L28910MH1971PLC015119)

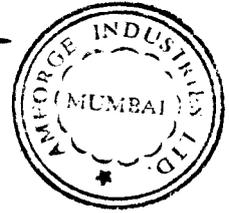
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DECLARATION

Pursuant to Regulation 33(3) (d) of SEBI (LODR), Regulations, 2015, as amended, we hereby declare that the Auditors of the Company, M/s. J Singh Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results (Standalone) of the Company for the Financial Year ended 31st March, 2021.

For AMFORGE INDUSTRIES LIMITED


HUDSON DCOSTA
MANAGING DIRECTOR



Place: Mumbai
Date: 28/06/2021

To:

Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400 001