



AMFORGE INDUSTRIES LIMITED (CIN-L28910MH1971PLC015119)

Registered Office: 1118, Dalamal Tower, , 11th Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400021.
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AMF:RO: 2021-2022

10/11/2021

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

(Code No. 513117)

Dear Sirs,

Sub: Outcome of the Board Meeting
Ref: Our letter No. AMF:RO: 2021-2022 dated 29/10/2021

Pursuant to Regulations 33 and 30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform you that, the Board of Directors, in its meeting held today, approved the following:

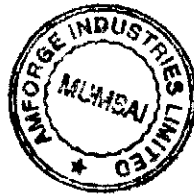
1. Un-Audited Financial Results for the quarter and half year ended on 30th September, 2021 along with Limited Review issued by the Statutory Auditors of the Company, which is enclosed.
2. Re-appointment of Independent Director, Mr. Sanjay R. Patel (DIN- 02421964) for a second term of five consecutive years w.e.f. 11/11/2021 subject to the approval of shareholders granted by means of Special Resolution.

And pursuant to Regulation 47 of SEBI (LODR), Regulations, 2015, the approved results shall be published in the Newspapers.

Thanking you,

Yours truly,
For AMFORGE INDUSTRIES LIMITED


MANAGING DIRECTOR

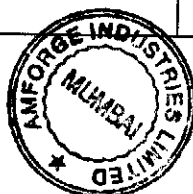


Encl : as above.

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Nariman Point, Mumbai 400 021

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr.No	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half Year ended		Year ended
		30th September, 2021	30th June, 2021	30th September, 2020	30th September, 2021	30th September, 2020	31st March, 2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I.	Revenue from Operations	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-
	Total Income	68.47	65.98	70.80	134.45	141.18	280.33
II.	Expenses	68.47	65.98	70.80	134.45	141.18	280.33
a)	Cost of Material Consumed / Purchases of Traded Goods	-	-	-	-	-	-
b)	Employee Benefit Expenses	-	-	-	-	-	-
c)	Finance Cost	6.12	5.14	5.58	11.26	10.42	22.00
d)	Depreciation & Amortisation	6.91	7.51	13.88	14.42	27.41	51.20
e)	Other Expenses	11.67	11.67	11.79	23.34	23.46	46.80
	Total Expenses	29.07	24.47	26.05	53.54	53.50	126.90
		53.77	48.79	57.30	102.56	114.79	246.90
III.	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (I - II)	14.70	17.19	13.50	31.89	26.39	33.43
IV.	Exceptional Item - Gain / (Loss)	-	-	-	-	-	-
V.	Profit / (Loss) before tax (III - IV)	14.70	17.19	13.50	31.89	26.39	33.43
VI.	Tax Expenses	-	-	-	-	-	-
a)	Current Taxation	2.27	2.70	8.00	4.97	8.00	5.75
b)	Deferred Tax	-	-	-	-	-	(4.54)
c)	Earlier Years (Short) / Excess Provision of tax	-	-	-	-	-	-
VII.	Net Profit / (Loss) for the period from Continuing Operations (V-VI)	12.43	14.49	5.50	26.92	18.39	32.22
VIII.	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
IX.	Tax Expense of discontinued operations	-	-	-	-	-	-
X.	Net Profit / (Loss) from discontinued operations (after tax) (VIII - IX)	-	-	-	-	-	-
XI.	Net Profit / (Loss) for the period (VII + X)	12.43	14.49	5.50	26.92	18.39	32.22
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)	12.43	14.49	5.50	26.92	18.39	32.22
(i)	Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each)	-	-	-	-	-	-
(ii)	Other Equity	-	-	-	-	-	287.74
XIV.	Earning Per Equity Share (for continuing operations)	-	-	-	-	-	779.68
a)	Basic	0.09	0.10	0.04	0.20	0.14	0.22
b)	Diluted	0.09	0.10	0.04	0.20	0.14	0.22
XV.	Earning Per Equity Share (for discontinued operations)	-	-	-	-	-	-
a)	Basic	-	-	-	-	-	-
b)	Diluted	-	-	-	-	-	-
XVI.	Earning Per Equity Share (for discontinued and continuing operations)	-	-	-	-	-	-
a)	Basic	0.09	0.10	0.04	0.20	0.14	0.22
b)	Diluted	0.09	0.10	0.04	0.20	0.14	0.22



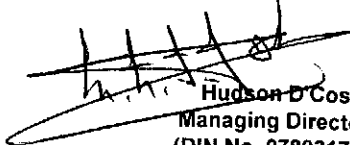
NOTES :

- 1) There is no reportable segment and therefore in the context of Ind AS - 108, disclosure of segment information is not applicable.
- 2) The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th November, 2021.
- 3) The statutory auditors of the Company have conducted Limited Review of the Financial Results for the quarter and half year ended 30th September, 2021.
- 4) The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 5) During the period under review, Provision for current tax provided for Rs. 2.27 Lakhs (Previous Period Rs. 8.00 lakhs) as per provisions of MAT and provision for Deferred Tax (Net) will be provided at the the end of the current financial year.
- 6) The financial results shall be available on the websites of the Company (www.amforgeindia.in) and Stock Exchange (www.bseindia.com).
- 7) The Previous period's figures have been regrouped/ rearranged wherever necessary.

Place: Mumbai
Date : 10th November, 2021



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


Hudson D Costa
Managing Director
(DIN No. 07893177)

STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2021

(Rs. Lakhs)

	30th September, 2021	31st March, 2021
	Unaudited	Audited
I. ASSETS		
1 <u>Non Current Assets</u>		
(i) Property, Plant and Equipment	469.25	492.38
(ii) Other Intangible Assets	0.12	0.13
(iii) Investments	6.96	6.96
(iv) Other Non Current Assets	1,296.46	1,191.85
	<u>1,772.79</u>	<u>1,691.32</u>
2 <u>Current Asstes</u>		
Financial Assets		
(i) Cash and Cash Equivalent	38.44	119.04
	<u>38.44</u>	<u>119.04</u>
TOTAL	<u>1,811.23</u>	<u>1,810.36</u>
II. EQUITY AND LIABILITIES		
1 <u>Equity</u>		
(i) Equity Share Capital	287.74	287.74
(ii) Other Equity	806.59	779.68
	<u>1,094.33</u>	<u>1,067.42</u>
2 <u>Liabilities</u>		
(i) <u>Finanancial Liabilities</u>		
Borrowings	228.62	239.81
(ii) Other Current Liabilities	243.79	259.84
(iii) Deferred Tax Liabilities	86.23	86.23
	<u>558.64</u>	<u>585.88</u>
<u>Current Liabilites</u>		
(i) Financial Liabilities		
Trade Payables	8.07	15.01
(ii) Provisions	150.19	142.05
	<u>158.26</u>	<u>157.06</u>
TOTAL	<u>1,811.23</u>	<u>1,810.36</u>

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AMFORGE INDUSTRIES LIMITED

CASH FLOW FOR THE PERIOD ENDED 30th SEPTEMBER		(Rs. lakhs)	
		30.09.2021	31/03/2021
CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) before Tax and Exceptional items		31.89	33.43
Adjustments for :			
Depreciation		0.00	0.00
Interest on Borrowings		23.33	46.80
Interest / Dividends (Net)		14.18	51.20
(Profit) / Loss on sale of assets (Net)		-74.18	-147.56
(Profit) / Loss on sale of investments (Net)		0.00	0.00
Rent Received/Other Income		0.00	6.33
Exceptional Item		-60.27	-112.51
Provision for Wealth-tax & Income-tax		0.00	0.00
		-4.97	-5.75
		(101.91)	(161.50)
Operating Profit / (Loss) before Working Capital changes		(70.02)	(128.07)
Adjustments for :			
Trade and Other receivables		0.00	0.00
Trade and Other payables		3.66	-9.99
		-14.86	50.42
		(11.20)	40.43
Cash generated from Operations		-81.22	-87.64
Direct Taxes / TDS		-13.26	-20.25
		(13.26)	(20.25)
Net Cash generated in Operating activities	(A)	-94.48	-107.89
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		-0.20	0.00
Sale of Fixed Assets		0.00	0.00
Purchase / (Sale) of Investments (Net)		0.00	100.00
Intercompany deposits		-95.00	85.00
Interest / Dividends Received (Net)		74.18	147.56
Rent Other Income Received (net)		60.27	112.51
Net Cash from Investment Activity	(B)	39.25	445.08
CASH FLOW FROM FINANCING ACTIVITIES			
Received / (Repaid) - Secured Loans		0.00	0.00
Received / (Repaid) - Unsecured Loans		0.15	-0.29
Interest on Borrowings		-11.33	-211.23
		-14.18	-51.20
Cash from Financing Activity	(C)	(25.36)	(262.72)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)		-80.59	74.47
Cash or Cash Equivalents as on 01/04/2021 (Opening Balance)		119.04	44.57
Cash or Cash Equivalents as on 31/03/2021 (Closing Balance)		38.44	119.04
Net Increase /(Decrease) in Cash and cash Equivalents		-80.59	74.47

On behalf of the Board of Directors
Amforge Industries Limited



Place: Mumbai
Date: 10th November, 2021.


Hudson D'Costa
Managing Director
DIN:07893177

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

The Board of Directors
Amforge Industries Limited

- 1) We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Amforge Industries Limited** ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 01 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29th, 2019 (the "Circular").
- 2) The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J Singh & Associates.
Chartered Accountants
(Firm Registration No. 110266W)

S.P. Dixit



CA. S. P. Dixit
(Partner)
(Membership Number 041179)
UDIN: 21041179AAAAFR5836
Place: Mumbai.
Date: 10th November, 2021.