

Date: 10<sup>th</sup> August, 2021

To,  
Department of Corporate Services,  
**BSE LIMITED**  
P. J. Towers,  
Dalal Street,  
Mumbai 400 001.

Dear Sir/ Madam,

**Subject: -Outcome of Board Meeting held on Tuesday, 10<sup>th</sup> August 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 approved the Un-Audited Financial Results along with Limited Review Report for the Quarter ended on June 30, 2021 pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Kindly take the same on your records.

Thanking You,

Yours Truly,

**For Balu Forge Industries Limited**  
**(Formerly Known as Amaze Entertech Limited)**



**Jaspalsingh Prehladsingh Chandock**  
**Managing Director**  
**DIN 00813218**



**BALU FORGE INDUSTRIES LTD**

**CIN: L29100MH1989PLC255933**

506, Imperial Palace, 45 Tolly Park Road, Andheri East, Mumbai-400 069, India  
T: +91 22 26839916 | F: +91 22 26842860 | E: sales@baluindustries.com | W: www.baluindustries.com

**BALU FORGE INDUSTRIES LIMITED**  
(Formerly known as Amaze Entertech Limited)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

Particulars	Quarter ended			Year ended
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
<b>Revenue from Operation</b>				
Sale of products	4,778.69	4,006.27	-	13,770.91
Other operational revenue	61.34	331.20	-	437.59
<b>Total Revenue from Operations</b>	<b>4,840.03</b>	<b>4,337.47</b>	-	<b>14,208.50</b>
Other Income	174.65	519.78	0.22	524.79
<b>Total Income</b>	<b>5,014.68</b>	<b>4,857.25</b>	<b>0.22</b>	<b>14,733.29</b>
<b>Expenses</b>				
Cost of materials consumed	4,002.79	3,693.03	-	11,938.32
Changes in inventories of finished goods and work-in-progress	(171.75)	21.74	-	(883.33)
Employee benefits expense	93.32	77.54	2.20	351.01
Depreciation and amortization expense	28.43	71.66	-	114.47
Finance cost (net)	156.12	257.98	0.01	660.73
Other expenses	365.06	208.15	1.55	1,578.19
<b>Total Expenses</b>	<b>4,473.97</b>	<b>4,330.10</b>	<b>3.76</b>	<b>13,759.39</b>
<b>Profit / (Loss) before exceptional items &amp; tax</b>	<b>540.71</b>	<b>527.15</b>	<b>(3.54)</b>	<b>973.90</b>
Exceptional items - gain/(loss)	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>540.71</b>	<b>527.15</b>	<b>(3.54)</b>	<b>973.90</b>
Tax expense				
Current Tax	125.00	49.36	-	225.00
Deferred Tax	28.86	(1.06)	-	(12.98)
<b>Net Profit / (Loss) after tax</b>	<b>386.85</b>	<b>478.85</b>	<b>(3.54)</b>	<b>761.88</b>
Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss	3.17	(136.27)	-	(136.27)
(ii) Tax relating to items that will not be reclassified to profit or loss	(0.80)	34.30	-	34.30
<b>Total other comprehensive income net of income tax</b>	<b>2.37</b>	<b>(101.97)</b>	-	<b>(101.97)</b>
<b>Total Comprehensive Income (After Tax)</b>	<b>389.22</b>	<b>376.88</b>	<b>(3.54)</b>	<b>659.91</b>
Paid-up equity share capital (Face Value Rs. 10 per share)	7,416.49	6,861.50	35.00	6,861.50
Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized):				
Basic	0.54	0.55	(1.01)	1.85
Diluted	0.48	0.49	(1.01)	1.64

Place: Mumbai  
Date: August 10, 2021



For Balu Forge Industries Limited  
(Formerly known as Amaze Entertech Limited)

*Jaspal Singh*  
Jaspal Singh Fehlad Singh Chandock  
Managing Director  
DIN:- 00813218



**BALU FORGE INDUSTRIES LTD**

CIN: L29100MH1989PLC255933

506, Imperial Palace, 45 Telly Park Road, Andheri East, Mumbai-400 069, India

T: +91 22 26839916 | F: +91 22 26842860 | E: sales@baluindustries.com | W: www.baluindustries.com

**NOTES:**

1. The above financial results of Balu Forge Industries Limited were reviewed by the audit committee and approved by the Board of Directors at their meeting held on August 10, 2021. The statutory auditor of the Company have conducted a "Limited Review" of the above Unaudited Financials Results for the quarter ended June 30, 2021.
2. The above results of the Company have been prepared in accordance with the recognition and measurement principles and procedures laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
3. The Company had made preferential allotment of 55,49,886 fully paid-up Equity Shares of Rs. 10/- each at an issue price of Rs. 81/- on April 27, 2021 to the Non-Promoters (Public Category) of the company.
4. The Board had approved during the quarter the investment in two wholly owned Subsidiaries namely Naya Energy Works Private Limited and Balu Advanced Technologies & Systems Private Limited. However, capital contributions for the same has not been made till the closure of the quarter ended on June 30, 2021.
5. The outbreak of COVID-19 pandemic had caused some disturbance Company's as Belgaum plant was temporarily shut down for nearly a month consequent to the lockdown restrictions imposed by the state government. Despite the Global Slowdown, The Company is driving to grow annually at a significant rate. Accordingly, the pandemic is not likely to have a significant impact on the Company's future operations, its profitability and recoverability's of the carrying value of its assets, as at June 30, 2021.
6. The previous quarter/ year figures are regrouped/ restated/ reclassified/ rearranged, wherever necessary, to make them comparable.



**M.B. AGRAWAL & CO.****CHARTERED ACCOUNTANTS**

Web.: mbaconsultants.in

204 C, Mhatre Pen Bldg., Senapati Bapat Marg,  
Dadar (West), Mumbai - 400 028.

Tel.: 2431 4881 / 82, Fax : 2436 3312

E-mail : mbaandco@yahoo.co.in

M. B. AGRAWAL F.C.A., F.I.V.

YATIN MEHTA F.C.A.

RAMESHMAL SANGHAVI F.C.A.

SANJAY LUNKAD F.C.A., D.I.S.A. (ICA)

HARSHAL AGRAWAL F.C.A., D.I.S.A. (ICA), C.I.S.A.

SUBODH N. AGRAWAL F.C.A.

HERIN SHAH A.C.A.

**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2021**

The Board of Directors,  
Balu Forge Industries Limited  
(Formerly Known as Amaze Entertech Ltd)

**Ref: Report on financial results for the quarter ended as on June 30, 2021**

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. Balu Forge Industries Limited** ("the Company") for the quarter ended as on June 30, 2021 (the "**statement**"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 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.

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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable Indian accounting standards (IndAS) specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 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) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Yours faithfully,  
**For M.B Agrawal & Co**  
Chartered Accountants  
ICAI FRN 100137W

*Leena Agrawal*  
**Leena Agrawal**  
**Partner**

Membership No. 061362

**Place:** Mumbai  
**Date:** 10<sup>th</sup> August, 2021  
**UDIN:** 21061362AAAAAP6565

**Branch : 609/610, Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai - 400 020.****: 3044, Agra Road, Dhule, Maharashtra - 424 001.****: 306, Swastik Corporate, Disa Park, LBS Marg, Ghatkopar (W), Mumbai - 400 077.**