

AMFORGE INDUSTRIES LIMITED

Regd. Office: 1104-A, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31st MARCH, 2020

Rs.in.Lakhs

Sr.No.	Particulars	Quarter ended			Year ended	
		31st March, 2020	31st December, 2019	31st March, 2019	31st March, 2020	31st March, 2019
		Audited	Un-Audited	Audited	Audited	Audited
I.	Revenue from Operations	-	-	-	-	-
	Other Income	67.51	70.67	75.42	294.50	251.73
	Total Income (I)	67.51	70.67	75.42	294.50	251.73
II.	Expenses					
	a) Cost of Material Consumed/Purchases of Traded Goods	-	-	-	-	-
	b) Employee Benefit Expense	5.36	6.34	6.14	23.23	25.90
	c) Finance Cost	11.43	10.79	11.90	42.96	37.57
	d) Depreciation / Amortisation Expense	11.82	11.95	13.02	49.48	49.76
	e) Other Expenses	31.35	26.73	32.83	127.85	178.53
	Total Expenses (II)	59.96	55.81	63.89	243.52	291.76
III.	Profit / (Loss) before Exceptional Items and tax (I -II)	7.55	14.86	11.53	50.98	(40.03)
IV.	Exceptional Items	-	-	-	51.54	-
V.	Profit / (Loss) before tax (III - IV)	7.55	14.86	11.53	(0.56)	(40.03)
VI	Tax expense					-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	(3.14)	-	(11.18)	(3.14)	(11.18)
	c) Earlier Years (Short) / Excess Provision of tax	-	-	0.67	-	0.67
VII	Net Profit / (Loss) for the Period from Continuing Operations (V - VI)	10.69	14.86	22.04	2.58	(29.52)
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)	10.69	14.86	2.04	2.58	(29.52)
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)	10.69	14.86	22.04	2.58	(29.52)
	(i) Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each)				287.74	287.74
	(ii) Other Equity				747.46	744.88
XIV	Earning Per Equity Share (for continuing operations)					
	Basic & Diluted	0.07	0.10	0.15	0.02	(0.21)
XV	Earning Per Equity Share (for discontinuing operations)					
	Basic & Diluted					
XVI	Earning Per Equity Share (for discontinued and continuing operations)					
	Basic & Diluted	0.07	0.10	0.15	0.02	(0.21)

BALANCE SHEET AS AT MARCH 31, 2020

Amount in Rs. Lakhs

	As at March 31, 2020	As at March 31, 2019
ASSETS		
Non-Current Assets		
(i) Property, Plant and Equipment's	539.17	587.68
ii) Other Intangible Assets	0.13	1.40
(iii) Financial Assets		
Investments	113.29	223.30
(iv) Other current Assets	1,246.61	1,002.83
Total Non-Current Assets	1,899.20	1,815.21
Current Assets		
Financial Assets		
(i) Trade Receivables	-	-
Cash and Cash Equivalent	44.57	40.21
(ii) Other Current Assets	-	-
	44.57	40.21
TOTAL	1,943.77	1,855.42
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	287.74	287.74
Other Equity	747.46	744.88
	1,035.20	1,032.62
Liabilities		
Non-current liabilities		
i) Financial Liabilities		
Borrowings	451.32	353.63
Other Financial Liabilities	-	-
ii) Other Current Liabilities	218.34	227.62
iii) Deferred Tax Liabilities	90.77	93.91
	760.43	675.16
Current liabilities		
i) Financial Liabilities		
Trade payables	13.98	14.99
ii) Provisions	134.16	132.65
	148.14	147.64
TOTAL	1,943.77	1,855.42

Notes:

- 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.
- In view of losses, provision for current tax is not provided (Previous Year - NIL) and provision for Deferred Tax Liability (net) of Rs. 3.14 lakhs has been provided / reversed during the current financial year, in accordance with the Ind AS - 12, Income Taxes.
- Figures for the quarter ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2019 and December 31, 2018 respectively.
- Exceptional Item of Rs. 51.54 lakhs is on account of additional Sales Tax Deferral Liability determined on completion of the Sales Tax Assessments of earlier years.
- In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. This pandemic has resulted in disruption to regular business operations due to lockdown, disruptions in transportation, travel bans, quarantines,

social distancing and other emergency measures imposed by the government. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company believes that the COVID 19 pandemic will only have a short-term impact on its operations and after easing of the lockdown restrictions, the business is expected to return to normal. The Company has considered available internal and external information while finalizing various estimates in relation to its financial results upto the date of approval of the financial results by the Board of Directors. Accordingly, the Management believes that the Company will not have any challenge in meeting its financial obligations for the next 12 months based on the financial position and liquidity as on the date of the balance sheet and as on date of signing of these financial results. The Company will continue to closely monitor any material changes to future economic conditions. However, the pandemic did not have any material impact on the financial result for the year ended 31st March 2020.

6. The above financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 31, 2020.
7. The financial results for the quarter and year ended March 31, 2020 are available on the website of the Company (www.amforgeindia.in) and on Stock Exchange website (www.bseindia.com).
8. 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
s/d-
HUDSON D'COSTA
MANAGING DIRECTOR
(DIN No. 07893177)

Place: Mumbai
Date: 31-07-2020