



AMF:2022-2023

11<sup>th</sup> November, 2022

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

[Scrip code: 513117]

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we are herewith submitting the Unaudited Financial Results of the Company for the quarter that ended on 30<sup>th</sup> September, 2022 along with Limited Review Report issued by the Auditors, duly approved by the Board of Directors, at their meeting held today.

*The meeting concluded @ 5.10 P.M.*

For AMFORGE INDUSTRIES LIMITED

KINSHUK R. TIWARI

Company Secretary and Compliance Officer

**AMFORGE INDUSTRIES LIMITED**

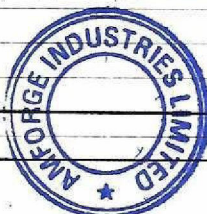
**(CIN : 28910MH1971PLC015119)**

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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

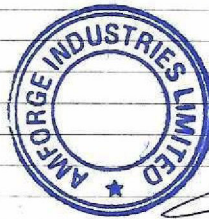
(Rs. in Lakhs)

Sr.No	Particulars	Quarter ended			Half Year ended		Year ended
		30th September, 2022	30th June, 2022	30th September, 2021	30th September, 2022	30th September, 2021	31st March, 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I.	Revenue from Operations	-	-	-	-	-	-
	Other Income	64.12	65.73	68.47	129.85	134.45	270.37
	<b>Total Income</b>	<b>64.12</b>	<b>65.73</b>	<b>68.47</b>	<b>129.85</b>	<b>134.45</b>	<b>270.37</b>
II.	Expenses						
a)	Cost of Material Consumed / Purchases of Traded Goods	-	-	-	-	-	-
b)	Employee Benefit Expenses	8.92	4.90	6.12	13.82	11.26	23.79
c)	Finance Cost	5.89	8.58	6.91	14.47	14.42	27.68
d)	Depreciation & Amortisation	8.40	8.31	11.67	16.71	23.34	43.72
e)	Other Expenses	47.82	38.17	29.07	85.99	53.54	116.06
	<b>Total Expenses</b>	<b>71.03</b>	<b>59.96</b>	<b>53.77</b>	<b>130.99</b>	<b>102.56</b>	<b>211.25</b>
III.	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items ( I - II )</b>	<b>(6.91)</b>	<b>5.77</b>	<b>14.70</b>	<b>(1.14)</b>	<b>31.89</b>	<b>59.12</b>
IV.	Exceptional Item - Gain / (Loss)	-	-	-	-	-	-
V.	<b>Profit / (Loss) before tax ( III - IV )</b>	<b>(6.91)</b>	<b>5.77</b>	<b>14.70</b>	<b>(1.14)</b>	<b>31.89</b>	<b>59.12</b>
VI.	Tax Expenses						
a)	Current Taxation	-	1.36	2.27	1.36	4.97	8.69
b)	Deferred Tax	-	-	-	-	-	(111.72)
c)	Earlier Years (Short) / Excess Provision of tax	-	-	-	-	-	-
VII.	<b>Net Profit / (Loss) for the period from Continuing Operations ( V-VI )</b>	<b>(6.91)</b>	<b>4.41</b>	<b>12.43</b>	<b>(2.50)</b>	<b>26.92</b>	<b>162.15</b>
VIII.	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
IX.	Tax Expense of discontinued operations	-	-	-	-	-	-
X.	<b>Net Profit / (Loss) from discontinued operations (after tax) (VIII - IX)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI.	<b>Net Profit / (Loss) for the period (VII +X)</b>	<b>(6.91)</b>	<b>4.41</b>	<b>12.43</b>	<b>(2.50)</b>	<b>26.92</b>	<b>162.15</b>
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.	<b>Total Comprehensive Income (XI + XII)</b>	<b>(6.91)</b>	<b>4.41</b>	<b>12.43</b>	<b>(2.50)</b>	<b>26.92</b>	<b>162.15</b>
(i)	Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each)	-	-	-	-	-	287.74
(ii)	Other Equity	-	-	-	-	-	941.82
XIV.	Earning Per Equity Share ( for continuing operations)						
a)	Basic	(0.05)	0.03	0.09	(0.02)	0.20	1.13
b)	Diluted	(0.05)	0.03	0.09	(0.02)	0.20	1.13
XV.	Earning Per Equity Share ( for discontinued operations)						
a)	Basic	-	-	-	-	-	-
b)	Diluted	-	-	-	-	-	-
XVI.	Earning Per Equity Share ( for discontinued and continuing operations)						
a)	Basic	(0.05)	0.03	0.09	(0.02)	0.20	1.13
b)	Diluted	(0.05)	0.03	0.09	(0.02)	0.20	1.13



*[Handwritten signature]*

STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2022		(Rs. Lakhs)	
		30th September, 2022	31st March, 2022
<b>I.</b>	<b>ASSETS</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>1 Non Current Assets</b>		
	(i) Property, Plant and Equipment	92.57	105.79
	(ii) Other Intangible Assets	0.12	0.12
	(iii) Investment Property	340.58	343.76
	(iii) Investments	6.96	6.96
	(iv) Other Non Current Assets	1,214.41	1,297.07
		<b>1,654.64</b>	<b>1,753.70</b>
	<b>2 Current Asstes</b>		
	Financial Assets		
	(i) Cash and Cash Equivalent	86.01	82.08
		86.01	82.08
	Deferred Tax Assets	25.49	25.49
	<b>TOTAL</b>	<b>1,766.14</b>	<b>1,861.27</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Equity</b>		
	(i) Equity Share Capital	287.74	287.74
	(ii) Other Equity	939.33	941.82
		1,227.07	1,229.56
	<b>2 Liabilities</b>		
	(i) Finanancial Liabilities		
	Borrowings	198.34	182.17
	(ii) Other Current Liabilities	175.25	285.13
	(iii) Deferred Tax Liabilities		-
		373.59	467.30
	<b>Current Liabilites</b>		
	(i) Financial Liabilities		
	Trade Payables	10.89	10.72
	(ii) Provisions	154.59	153.69
		165.48	164.41
	<b>TOTAL</b>	<b>1,766.14</b>	<b>1,861.27</b>



**AMFORGE INDUSTRIES LIMITED**

(Rs. lakhs)

<b>CASH FLOW FOR THE PERIOD ENDED</b>		<b>30/09/2022</b>	<b>31/03/2022</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit / (Loss) before Tax and Exceptional items		-1.14	59.12
Adjustments for :		0.00	0.00
Depreciation		16.71	43.72
Interest on Borrowings		14.47	27.68
Interest / Dividends (Net)		-69.57	-149.68
(Profit) / Loss on sale of assets (Net)		0.00	0.00
(Profit) / Loss on sale of investments(Net)		0.00	0.00
Rent Received/Other Income		-60.29	-120.69
Exceptional Item		0.00	0.00
Provision for Wealth-tax & Income-tax		-1.36	-8.69
		<b>(100.03)</b>	<b>(207.66)</b>
Operating Profit / ( Loss) before Working Capital changes		<b>(101.17)</b>	<b>(148.54)</b>
Adjustments for :		0.00	0.00
Trade and Other receivables		0.19	15.03
Trade and Other payables		-108.80	32.63
		<b>(108.61)</b>	<b>47.66</b>
Cash generated from Operations		-209.78	-100.88
Direct Taxes / TDS		-11.52	-25.25
		<b>(11.52)</b>	<b>(25.25)</b>
Net Cash generated in Operating activities	(A)	-221.30	-126.13
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets		-0.32	-0.88
Purchase / (Sale) of Investments (Net)		0.00	0.00
Intercompany deposits		94.00	-95.00
Interest / Dividends Received (Net)		69.57	149.68
Rent Other Income Received (net)		60.29	120.69
Net Cash from Investment Activity	(B)	223.54	174.49
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Received / (Repaid) - Secured Loans		0.16	-0.32
Received / (Repaid) - Unsecured Loans		16.00	-57.32
Interest on Borrowings		-14.47	-27.68
Cash from Financing Activity	(C)	1.69	(85.32)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		3.93	-36.95
Cash or Cash Equivalents as on 01/04/2022 (Opening Balance)		82.08	119.04
Cash or Cash Equivalents as on 30/09/2022 (Closing Balance)		86.01	82.08
Net Increase / (Decrease) in Cash and cash Equivalents		3.93	-36.95

On behalf of the Board of Directors  
Amforge Industries Limited



Place: Mumbai  
Date: 11th November, 2022

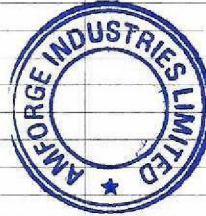
*[Signature]*  
Hudson DCosta  
Managing Director  
DIN:07893177

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**NOTES :**

- 1) There is no reportable segment and therefore in the context of Ind AS - 108, disclosure of segment information is not applicable.
- 2) Provision for current tax provided for Rs. NIL (Previous Period Rs. 2.27 lakhs) as per provisions of MAT and provision for
- 3) The above results have been reviewed by the Audit Committee and Limited Review of the results for the quarter and half year ended 30th September, 2022, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, has been carried out by the Statutory Auditors and approved by the Board of Directors at their meeting held on 11th November, 2022.
- 4) The financial results shall be available on the websites of the Company ([www.amforgeindia.in](http://www.amforgeindia.in)) and Stock Exchange ([www.bseindia.com](http://www.bseindia.com)).
- 5) The Company, based on its last audited annual financial statements, is required to be registered as a Non-Banking Finance Company (NBFC) under section 45-IA of the Reserve Bank of India Act, 1934 and is in the process of complying with the requirements for the registration.
- 6) The Previous period's figures have been regrouped/ rearranged wherever necessary.

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



*[Handwritten Signature]*

**Hudson D'Costa**  
**Managing Director**  
**(DIN -07893177)**

Place: Mumbai

Date : 11th November, 2022

Limited Review Report on unaudited financial results of Amforge Industries Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of Amforge Industries Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of **Amforge Industries Limited** ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 (the "Regulation"), as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**Branch Office:**

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

5. Refer Note 5 to the statement of unaudited financial result for the quarter ended 30<sup>th</sup> September, 2022, the Company based on its last annual audited financial statements, is required to be registered as a Non-Banking Finance Company under section 45-IA of the Reserve Bank of India Act, 1934 and is in the process of complying with the requirements of the registration.

Our limited review report is not modified in respect of the above matter.

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



**CA S. P. Dixit**

**(Partner)**

(Membership Number: 041179)

UDIN: 22041179BCVQZT1016

Place: Mumbai.

Date: 11<sup>th</sup> November, 2022

