



# AMFORGE INDUSTRIES LIMITED

CIN-L28910MH1971PLC015119

AMF: RO: 2023-2024

5<sup>th</sup> February, 2024

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

Scrip Code: 513117

Under Regulations 30 and 33 of the SEBI (LODR) Regulations, 2015, we are pleased to inform you that the Company's Board of Directors approved the following in their meeting held today i.e. Monday, 5<sup>th</sup> February 2024:

1. Unaudited Financial Results (Standalone) of the Company for the quarter and Nine months that ended on 31<sup>st</sup> December 2023 along with a Limited Review Report issued by the Company's Statutory Auditors.
2. The Board of Directors in their meeting held today i.e. February 05, 2024 has accepted the resignation of Mr. Hudson Joseph D'Costa (DIN 07893177), as Managing Director and Chief Executive Officer from the Board of the Company. However, he shall continue as the Managing Director and Chief Executive Officer of the Company till February 29, 2024.

The meeting commenced at 2.30 p.m. and concluded at 4.10 p.m.



For AMFORGE INDUSTRIES LIMITED

Kinshuk R. Tiwari  
Company Secretary & Compliance Officer



Limited Review Report on unaudited financial results of Amforge Industries Limited for the quarter and nine months ended 31<sup>st</sup> December 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**Review Report 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 and nine months ended 31<sup>st</sup> December, 2023 (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. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34 Interim Financial Reporting) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular, is the responsibility of the Company’s management and has been approved by the Board of Directors of the Company. 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 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 provide 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards, as amended, read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms

**Branch Office :**

- Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamilnadu) • Hyderabad (Andhra Pradesh) • Indore (M.P.) • Jaipur (Rajasthan)
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of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 No.: 24041179BKFP118542  
Place: Mumbai  
Date: 05<sup>th</sup> February, 2024.

**AMFORGE INDUSTRIES LIMITED**  
(CIN - L28910MH1971PLC015119)  
Regd. Office: 1118, Dalamal Tower, Free Press Journal Marg,  
Nariman Point, Mumbai 400 021

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations	-	-	-	-	-	-
	Other Income	51.10	64.24	65.27	165.83	195.12	273.18
	<b>Total Income</b>	<b>51.10</b>	<b>64.24</b>	<b>65.27</b>	<b>165.83</b>	<b>195.12</b>	<b>273.18</b>
2	Expenses						
	a) Cost of Material Consumed / Purchases of Traded Goods	-	-	-	-	-	-
	b) Employee Benefit Expenses	5.82	5.44	8.45	16.42	22.28	25.09
	c) Finance Cost	2.90	4.86	5.72	13.18	20.19	23.75
	d) Depreciation & Amortisation	6.88	6.83	8.43	20.44	25.14	33.44
	e) Other Expenses	35.68	38.31	49.26	103.41	135.24	170.37
	<b>Total Expenses</b>	<b>51.28</b>	<b>58.40</b>	<b>71.86</b>	<b>153.45</b>	<b>202.85</b>	<b>252.65</b>
3	<b>Profit / (Loss) before tax (1 - 2)</b>	<b>(0.18)</b>	<b>5.84</b>	<b>(6.59)</b>	<b>12.38</b>	<b>(7.73)</b>	<b>20.53</b>
4	Tax Expenses						
	a) Current Taxation	0.50	1.50	-	2.35	1.36	3.20
	b) Deferred Tax	-	-	-	-	-	(1.53)
	c) Earlier Years (Short) / Excess Provision of tax	-	-	-	-	-	-
5	<b>Net Profit / (Loss) for the period from Continuing Operations (3 - 4)</b>	<b>(0.68)</b>	<b>4.34</b>	<b>(6.59)</b>	<b>10.03</b>	<b>(9.09)</b>	<b>18.86</b>
6	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
7	Tax Expense of discontinued operations	-	-	-	-	-	-
8	<b>Net Profit / (Loss) from discontinued operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Net Profit / (Loss) for the period (5+8)</b>	<b>(0.68)</b>	<b>4.34</b>	<b>(6.59)</b>	<b>10.03</b>	<b>(9.09)</b>	<b>18.86</b>
10	Other Comprehensive Income	17.08	-	-	17.08	-	-
A	(i) Items that will not be reclassified to Profit & Loss	20.24	-	-	20.24	-	-
	ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(3.16)	-	-	(3.16)	-	-
B	i) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	ii) Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-
11	<b>Total Comprehensive Income</b>	<b>16.40</b>	<b>4.34</b>	<b>(6.59)</b>	<b>27.11</b>	<b>(9.09)</b>	<b>18.86</b>
	i) Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each)	-	-	-	-	-	287.74
	ii) Other Equity	-	-	-	-	-	960.68
12	Earning Per Equity Share ( for continuing operations)						
	a) Basic (Rs. per share)	(0.01)	0.03	(0.05)	0.07	(0.06)	0.13
	b) Diluted (Rs. per share)	(0.01)	0.03	(0.05)	0.07	(0.06)	0.13
13	Earning Per Equity Share ( for discontinued operations)						
	a) Basic (Rs. per share)	-	-	-	-	-	-
	b) Diluted (Rs. per share)	-	-	-	-	-	-
14	Earning Per Equity Share ( for discontinued and continuing operations)						
	a) Basic (Rs. per share)	(0.01)	0.03	(0.05)	0.07	(0.06)	0.13
	b) Diluted (Rs. per share)	(0.01)	0.03	(0.05)	0.07	(0.06)	0.13



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- 1) There is no reportable segment for the activities except as disclosed in the unaudited financial results of the Company as per Ind AS - 108.
- 2) The unaudited financial results for the quarter and nine months ended 31st December, 2023 of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3) The unaudited financial results for the quarter and nine months ended 31st December, 2023 have been reviewed by the Audit Committee and Statutory Auditors of the Company along with Limited Review Report and approved by the Board of Directors of the Company in their respective meeting held on 5th February, 2024.
- 4) Provision for current tax provided Rs. 0.50 Lakhs as per provisions of MAT under Income Tax 1961. Provision for Deferred Tax (Net) will be provided at the the end of the current financial year.
- 5) The Managing Director and Chief Executive Officer of the Company has submitted his resignation and shall continue till 29th February 2024.
- 6) These unaudited financial results shall be filed with the Bombay Stock Exchange Limited ("BSE") and shall be available on the Company's website ([www.amforgeindia.in](http://www.amforgeindia.in)) or on the website of BSE ([www.bseindia.com](http://www.bseindia.com)).
- 7) The Previous period / year's figures have been regrouped/ rearranged wherever considered necessary to make them comparable.

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



  
Hudson D Costa  
Managing Director  
DIN - 07893177

Place: Mumbai  
Date : 5th February 2024

**Information as required under Regulation 30 - Para A (7C) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)**

S.No.	Particulars	Description
1	Reason for change viz. <del>appointment, resignation, removal, death or otherwise</del>	Mr. Hudson Joseph D'Costa (DIN:07893177), Managing Director and CEO of the Company vide his letter dated January 19, 2024, tendered his resignation citing personal ground.
2	Date of <del>appointment</del> /cessation (as applicable) & <del>term of appointment</del>	The Board of Directors has accepted the resignation of Mr. Hudson Joseph Costa in their meeting held today i.e., February 05, 2024.  However, Mr. Hudson Joseph D'Costa, shall continue to be the Managing Director and CEO of the Company till February 29, 2024.
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

