



Date: May 30, 2024,

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

Sub: Outcome of the meeting of Board of Directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its Meeting held today at 5.00 p.m. and concluded at 6.15 p.m approved and adopted the Annual Audited Financial Result for the half year and year ended 31st March, 2024.

We are enclosing a copy of the Annual Audited Standalone and Consolidated Financial Result for the half year and year ended 31st March, 2024 along with the Audit Report(s) of the Statutory Auditor as well as a declaration pursuant to Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is for your information and record.

Thanking You

Yours faithfully,
For Amic Forging Limited

(Neha Fatehpuria)
Company Secretary
Membership No: A46217

AMIC FORGING LIMITED
(Formerly AMIC Forging Pvt. Ltd.)
CIN - U27100WB2007PLC116674
3A, Garstin Place, 2nd floor, Kolkata - 70000

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND FINANCIAL YEAR ENDED 31/03/2024

(Rupees in Lacs)

Particulars	Half Year Ended		Year Ended	
	Audited 31.03.2024	Un-audited 30.09.2023	Audited 31.03.2024	Audited 31.03.2023
1 Income from operation				
a) Revenue from operation	7,463.07	5,151.60	12,614.67	11,585.41
b) Other Income	287.93	47.24	335.16	97.60
Total Income from operation (net)	7,751.00	5,198.84	12,949.83	11,683.01
2 Expenses				
(a) Cost of Material Consumed	5,989.70	3,570.88	9,560.57	8,836.94
(b) Change in inventories of finished goods	-	-	-	-
(c) Employees Benefit Expenses	91.27	69.36	160.63	103.77
(d) Finance Cost	25.75	26.69	52.44	79.08
(e) Depreciation and amortisation expenses	36.80	34.59	71.39	60.35
(f) Other expenses	703.51	541.24	1,244.75	1,287.74
Total Expenses	6,847.03	4,242.76	11,089.79	10,367.89
3 Profit/ (Loss) before exceptional and tax (1-2)	903.97	956.07	1,860.04	1,315.12
4 Exceptional & Extra Ordinary Items	-	-	-	6.85
5 Profit/ (Loss) before Tax (3-4)	903.97	956.07	1,860.04	1,308.27
6 Tax Expenses				
Current Tax	207.49	245.40	452.89	333.03
Deffered Tax	2.20	2.01	4.21	7.46
Current tax expenses relating to earlier years	22.53	(2.90)	19.63	1.62
7 Profit (Loss) for the period (5-6)	671.75	711.56	1,383.31	966.15
8 Other Comprehensive income				
Items that will no be reclassified to profit or loss	-	-	-	-
Tax Relating to other comprehensive income	-	-	-	-
Other Comprehensive income (net of tax)	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	671.75	711.56	1,383.31	966.15
10 Paid up equity share capital (Face value Rs. 10per share)				
	-	-	-	-
11 Earnings per equity share (Not annualised)				
(a) Basic	6.83	9.21	16.04	12.65
(b) Diluted	6.83	9.21	16.04	12.65

Notes:-

1 The above results for the year ended 31st March, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.05.2024. Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.

2 Figures for the previous year/quarters have been re-arranged and re-grouped wherever necessary.

Place: Kolkata

Date: 30/05/2024



For Amic Forging Limited

G. H. Chamaria

Girdhari Lal Chamaria

Managing Director

DIN - 00513552

AMIC FORGING LIMITED
(Formerly AMIC Forging Pvt. Ltd.)
CIN - U27100WB2007PLC116674
3A, Garstin Place, 2nd floor, Kolkata - 700001

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31ST MARCH 2024

(In Rupees Lakhs)

	Particulars	As at 31.03.2024	As at 31.03.2023
I.	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
	(a) Share Capital	1048.84	85.85
	(b) Reserves and Surplus	5,411.44	1,905.86
2	<u>Non-Current Liabilities</u>		
	(a) Long-Term Borrowings	273.44	425.12
	(b) Deffered Tax Liabilities (Net)	22.45	18.23
	(c) Long Term Provision	21.62	12.46
3	<u>Current Liabilities</u>		
	(a) Short Term Borrowings	112.76	90.57
	(b) Trade Payables		
	~ Due to Micro, Small & Medium Enterprises	824.91	-
	~ Due to other than Micro, Small & Medium Enterprises	831.72	2,907.30
	(c) Other Current Liabilities	664.69	790.68
	(d) Short Term Provision	1.16	2.43
	TOTAL	9,213.02	6,238.52
II.	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant & Equipments and Intangible Assets		
		1186.84	781.68
	(i) Property, Plant & Equipments	0.00	-
	(ii) Intangible Assets	0.00	-
	(iii) Capital Work-in-progress	0.00	-
	(b) Non-Current Investment	1874.16	765.34
	(c) Long-Term Loans & Advances	1207.60	1,434.05
	(d) Other Non - Current Assets	138.17	37.90
2	<u>Current Assets</u>		
	(a) Inventories	31.11	646.21
	(b) Trade Receivables	2916.22	2,174.39
	(c) Cash & Bank Balances	1207.95	140.51
	(d) Short Term Loans & Advances	426.45	32.56
	(e) Other Current Assets	224.52	225.87
	TOTAL	9213.02	6,238.52

For Amic Forging Limited

G. h. Chamaria

Girdhari Lal Chamaria

Managing Director

DIN : 00513552

Date: 30/05/2024

Place: KOLKATA



AMIC FORGING LIMITED

Audited Cash Flow Statement for the year ended on 31st March 2024

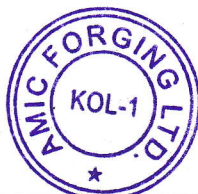
Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A	<u>Cash flow from operating activities :</u>		
	Profit Before Tax	1860.04	1,315.12
	<u>Adjustments for :</u>		
	Depreciation and Amortisation including Impairment	71.39	60.35
	Profit on sale of Investment	(212.79)	-
	Interest Income	(106.37)	(97.60)
	Finance Cost(net)	52.44	79.08
	Operating Cash Flow before change in Working Capital	1664.71	1356.95
	<u>Adjustments for Changes in Working Capital:</u>		
	Trade Receivables	(741.83)	(786.93)
	Other Non Current Assets	(100.27)	(3.46)
	Other current Assets	1.35	(207.87)
	Short Term Loans & Advances	(393.89)	(32.56)
	Trade Payables	(1250.68)	1,664.65
	Inventories	615.09	(624.80)
	Long Term Provision	9.16	12.46
	Short Term Provision	(1.28)	2.43
	Other Current Liabilities	(126.00)	740.66
	Cash Generated from Operations	(323.62)	2121.52
	Income Taxes Paid (Net of Refund)	(452.89)	(333.03)
	Cash Flow Before Extraordinary & Exceptional Items	(776.51)	1788.49
	Prior Period Adjustment	(19.63)	(8.48)
	Net Cash from Operating Activities (A)	(796.14)	1780.01
B	<u>Cash Flow from Investing Activities :</u>		
	Loans & Advances	226.45	(530.97)
	Profit on sale of Investment	212.79	-
	Purchase of Fixed Assets	(476.55)	(311.04)
	Decrease / Increase in Investments	(1108.82)	(515.34)
	Interest and Dividend Received	106.37	97.60
	Net Cash from Investing Activities (B)	(1039.75)	(1259.75)
C	<u>Cash Flow from Financing Activities :</u>		
	Proceeds from Borrowings	(129.49)	(555.63)
	Issue of Share Capital at Premium	3480.12	236.46
	Issue related expense	(394.85)	-
	Finance Cost Paid	(52.44)	(79.08)
	Net Cash from Financing Activities (C)	2903.33	(398.25)
	Net increase/(decrease) in cash and cash equivalents	1067.44	122.03
	Cash and cash equivalents at the beginning of the period	140.51	18.48
	Cash and cash equivalents at the end of the period	1207.95	140.51
	<u>Notes to cash flow statement</u>		
	Cash and Cash Equivalents Comprises of Cash on hand	1.45	9.84
	With scheduled banks:	80.10	130.67
	- on current accounts	1,126.40	-
	- fixed deposits	1207.95	140.51

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

2. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

30/05/2024
Kalkata.



For Amic Forging Limited

G. H. Chamaria
Girdhari Lal Chamaria
Managing Director
DIN : 00513552



INDEPENDENT AUDITORS' REPORT

To the Members of AMIC Forging Limited.

Opinion

We have audited the accompanying financial statements of **M/s AMIC Forging Limited(CIN:U27100WB2007PLC116674)** which comprise the Balance Sheet as at 31stMarch, 2024, Statement of Profit and Loss for the year ended 31stMarch, 2024, Cash Flow Statement for the year ended on that date, notes to the financial statements and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the State of Affairs of the Company as at 31stMarch 2024 and its Profit/Loss and Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone Statement includes the results for the Half Yearly ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Half Yearly ended (September 30, 2023) of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For AAA & Associates

Chartered Accountants

FRN : 324719E

ANIL KUMAR
MADHOGARI MADHOGARIA
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by ANIL KUMAR
Date: 2024.05.30
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Anil KumarMadhogaria

Partner

Membership No : 057211

Date : 30/05/2024

Place : Kolkata

UDIN : 24057211BKFUIX2395

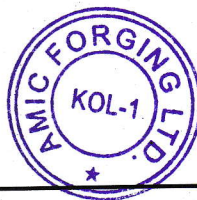
AMIC FORGING LIMITED
(Formerly AMIC Forging Pvt. Ltd.)
CIN - U27100WB2007PLC116674
3A, Garstin Place, 2nd floor, Kolkata - 700001

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND FINANCIAL YEAR ENDED 31/03/2024

(Rupees in Lacs)

Particulars	Half Year Ended		Year Ended	
	Audited 31.03.2024	Un-audited 30.09.2023	Audited 31.03.2024	Audited 31.03.2023
1 Income from operation				
a) Revenue from operation	7,463.07	5,151.60	12,614.67	11,585.41
b) Other Income	288.14	48.67	336.81	97.60
Total Income from operation (net)	7,751.21	5,200.27	12,951.48	11,683.01
2 Expenses				
(a) Cost of Material Consumed	5,989.70	3,570.88	9,560.57	8,836.94
(b) Change in inventories of finished goods	-	-	-	-
(c) Employees Benefit Expenses	91.27	69.36	160.63	103.77
(d) Finance Cost	25.75	26.69	52.44	79.08
(e) Depreciation and amortisation expenses	36.80	34.59	71.39	60.35
(f) Other expenses	703.51	541.24	1,244.75	1,287.74
Total Expenses	6,847.03	4,242.76	11,089.79	10,367.89
3 Profit/ (Loss) before exceptional and tax (1-2)	904.18	957.51	1,861.69	1,315.12
4 Exceptional & Extra Ordinary Items	-	-	-	6.85
5 Profit/ (Loss) before Tax (3-4)	904.18	957.51	1,861.69	1,308.27
6 Tax Expenses				
Current Tax	207.49	245.40	452.89	333.03
Deffered Tax	2.20	2.01	4.21	7.46
Current tax expenses relating to earlier years	22.53	(2.90)	19.63	1.62
7 Profit (Loss) for the period (5-6)	671.96	712.99	1,384.96	966.15
8 Other Comprehensive income				
Items that will no be reclassified to profit or loss	-	-	-	-
Tax Relating to other comprehensive income	-	-	-	-
Other Comprehensive income (net of tax)	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	671.96	712.99	1,384.96	966.15
10 Share of profit from Associates	(0.22)	(1.43)	(1.65)	0.00
11 Profit for the year	671.74	711.56	1,383.31	-
12 Paid up equity share capital (Face value Rs. 10per share)	-	-	-	-
13 Earnings per equity share (Not annualised)				
(a) Basic	6.85	9.21	16.06	12.65
(b) Diluted	6.85	9.21	16.06	12.65

Date: 30/05/2024
Place: Kolkata



For Amic Forging Limited

G. L. Chamaria
Girdhari Lal Chamaria
Managing Director
DIN - 00513552

AMIC FORGING LIMITED
(Formerly AMIC Forging Pvt. Ltd.)
CIN - U27100WB2007PLC116674
3A, Garstin Place, 2nd floor, Kolkata - 700001

NOTES TO CONSOLIDATED AUDITED FINANCIAL RESULT FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2024

NOTES:

1	<u>List of Associates, incorporated in India/outside India</u> Dakor Logistics LLP
2	<u>Associate Companies engaged in the business of :</u> Dakor Logistics LLP is engaged in the business of construction of warehouses and generate revenue from the same.
3	<u>Percentage of Holding in the Associate Company</u> 33% partner in Dakor Logistics LLP
4	The above results for the year ended 31st March, 2024 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.05.2024.
5	The Statutory Auditor have carried out the independent audit of the above financial result of the company and have expressed their unmodified opinion.
6	The company is operating in single segment. The above financial result are based on single segment only
7	The Figure of half year ended on March 31, 2024 represents the difference between the audited figure in respect of full financial year and and the unpublished unaudited figure of six months ended on September 30,2023.
8	Figures for the previous year/quarters have been re-arranged and re-grouped wherever necessary

Date: 30/05/2024
Place: Kolkata



For Amic Forging Limited

G. L. Chamaria
Girdhari Lal Chamaria
Managing Director
DIN - 00513552

AMIC FORGING LIMITED
(Formerly AMIC Forging Pvt. Ltd.)
CIN - U27100WB2007PLC116674
3A, Garstin Place, 2nd floor, Kolkata - 700001

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31ST MARCH 2024

(In Rupees Lakhs)

	Particulars	As at 31.03.2024	As at 31.03.2023
I.	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
	(a) Share Capital	1048.84	85.85
	(b) Reserves and Surplus	5,411.44	1,905.86
2	<u>Non-Current Liabilities</u>		
	(a) Long-Term Borrowings	273.44	425.12
	(b) Deffered Tax Liabilities (Net)	22.45	18.23
	(c) Long Term Provision	21.62	12.46
3	<u>Current Liabilities</u>		
	(a) Short Term Borrowings	112.76	90.57
	(b) Trade Payables		
	~ Due to Micro, Small & Medium Enterprises	824.91	-
	~ Due to other than Micro, Small & Medium Enterprises	831.72	2,907.30
	(c) Other Current Liabilities	664.69	790.68
	(d) Short Term Provision	1.16	2.43
	TOTAL	9,213.02	6,238.52
II.	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
	(a) Property, Plant & Equipments and Intangible Assets		
		1186.84	781.68
	(i) Property, Plant & Equipments	0.00	0.00
	(ii) Intangible Assets	0.00	0.00
	(iii) Capital Work-in-progress	0.00	0.00
	(b) Non-Current Investment	1874.16	765.34
	(c) Long-Term Loans & Advances	1207.60	1,434.05
	(d) Other Non - Current Assets	138.17	37.90
2	<u>Current Assets</u>		
	(a) Inventories	31.11	646.21
	(b) Trade Receivables	2916.22	2,174.39
	(c) Cash & Bank Balances	1207.95	140.51
	(d) Short Term Loans & Advances	426.45	32.56
	(e) Other Current Assets	224.52	225.87
	TOTAL	9213.02	6,238.52

Date: 30/06/2024
Place: KOLKATA



For Amic Forging Limited

G. L. Chamaria

Girdhari Lal Chamaria
Managing Director
DIN : 00513552

AMIC FORGING LIMITED
(Formerly AMIC Forging Pvt. Ltd.)
CIN - U27100WB2007PLC116674
3A, Garstin Place, 2nd floor, Kolkata - 700001

Consolidated Audited Cash Flow Statement for the year ended on 31st March 2024

Sl. No.	Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A	<u>Cash flow from operating activities :</u>		
	Profit Before Tax	1861.69	1,315.12
	<u>Adjustments for :</u>		
	Depreciation and Amortisation including Impairment	71.39	60.35
	Share of Profit/(Loss) from Associates	(1.65)	0.00
	Profit on sale of Investment	(212.79)	-
	Interest Income	(106.37)	(97.60)
	Finance Cost(net)	52.44	79.08
	Operating Cash Flow before change in Working Capital	1664.71	1356.95
	<u>Adjustments for Changes in Working Capital:</u>		
	Trade Receivables	(741.83)	(786.93)
	Other Non Current Assets	(100.27)	(3.46)
	Other current Assets	1.35	(207.87)
	Short Term Loans & Advances	(393.89)	(32.56)
	Trade Payables	(1250.68)	1,664.65
	Inventories	615.09	(624.80)
	Long Term Provision	9.16	12.46
	Short Term Provision	(1.28)	2.43
	Other Current Liabilities	(126.00)	740.66
	Cash Generated from Operations	(323.63)	2121.52
	Income Taxes Paid (Net of Refund)	(452.89)	(333.03)
	Cash Flow Before Extraordinary & Exceptional Items	(776.51)	1788.49
	Prior Period Adjustment	(19.63)	(8.48)
	Net Cash from Operating Activities (A)	(796.14)	1780.01
B	<u>Cash Flow from Investing Activities :</u>		
	Loans & Advances	226.45	(530.97)
	Profit on sale of Investment	212.79	-
	Purchase of Fixed Assets	(476.55)	(311.04)
	Decrease / Increase in Investments	(1108.82)	(515.34)
	Interest and Dividend Received	106.37	97.60
	Net Cash from Investing Activities (B)	(1039.75)	(1259.75)
C	<u>Cash Flow from Financing Activities :</u>		
	Proceeds from Borrowings	(129.49)	(555.63)
	Issue of Share Capital at Premium	3480.12	236.46
	Issue related expense	(394.85)	-
	Finance Cost Paid	(52.44)	(79.08)
	Net Cash from Financing Activities (C)	2903.33	(398.25)
	Net increase/(decrease) in cash and cash equivalents	1067.43	122.03
	Cash and cash equivalents at the beginning of the period	140.51	18.48
	Cash and cash equivalents at the end of the period	1207.95	140.51
	<u>Notes to cash flow statement</u>		
	Cash and Cash Equivalents Comprises of Cash on hand	1.45	9.84
	With scheduled banks:	80.10	130.67
	- on current accounts	1,126.40	-
	- fixed deposits	1207.95	140.51

Notes :

- The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
- Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

Date: 30/05/2024
Place: KOLKATA



For Amic Forging Limited

G. L. Chamaria

Girdhari Lal Chamaria
Managing Director
DIN : 00513552



INDEPENDENT AUDITORS' REPORT

To the Members of AMIC Forging Limited.

Opinion

We have audited the accompanying Consolidated financial statements of **M/s AMIC Forging Limited(CIN:U27100WB2007PLC116674)** which comprise the Consolidated Balance Sheet as at 31stMarch, 2024 and Consolidated Statement of Profit and Loss for the year ended 31stMarch, 2024 and Consolidated Cash Flow Statement for the year ended on that date, notes to the financial statements and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the Consolidated State of Affairs of the Company as at 31stMarch 2024 and its Consolidated Profit/Loss and Consolidated Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially

misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Statement includes the results for the Half Yearly ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the Six months ended (September 30, 2023) of the current financial year which were Subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For AAA & Associates

Chartered Accountants

FRN : 324719E

ANIL KUMAR Digitally signed by
ANIL KUMAR
MADHOGAR MADHOGARIA
Date: 2024.05.30
17:47:49 +05'30'
IA

Anil Kumar Madhogaria

Partner

Membership No : 057211

Date : 30/05/2024

Place : Kolkata

UDIN : 24057211BKFUIW3599



**AMIC
FORGING LTD.**
(Formerly AMIC Forging Pvt. Ltd.)



DATE: 30.05.2024

To,
BSE Limited
The Corporate Relationship Department
Phiroze Jeejeebhoy Towers
1st Floor, Dalal Street
Mumbai-400001

Scrip Code: 544037

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam

We hereby declare that the Statutory Auditor of the Company M/s AAA & Associates, Chartered Accountants, (FRN: 324719E) have issued the Audit Report(s) with unmodified opinion on the Audited Standalone and Consolidated Financial Result for the Financial Year ended March 31, 2024.

Kindly take the same on records.

Yours Sincerely,

For Amic Forging Limited

G. L. Chamaria
Girdhari Lal Chamaria
Managing Director
DIN: 00513552

