

# BALU FORGE INDUSTRIES LIMITED

(Formerly known as Amaze Entertech Limited)

CIN: L29100MH1989PLC255933

Regd. Office: 156 First Floor, Raghuleela Mega Mall, Poisar Gymkhana Road,  
Kandivali (West), Mumbai - 400 067

Website: [www.amazeentertechlimited.com](http://www.amazeentertechlimited.com), Email Id: [amazeentertech@gmail.com](mailto:amazeentertech@gmail.com), (M):-86550 75578

Date:-13<sup>th</sup> February, 2021

To,  
Department of Corporate Services,  
BSE Limited,  
P. J. Towers, Dalal Street,  
Mumbai 400001.

Dear Sir/ Madam,

**Subject: -Disclosure of clarifications for delay in submission of Un- Audited financial results for the quarter ended 31<sup>st</sup> December 2020 Pursuant to the SEBI Circular CIR/CFD/CMD-1/142/2018 dated 19 November, 2018.**

**Ref: Scrip Code: 531112**

Pursuant to Regulation 33(3) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), The listed entity shall submit quarterly financial results to the stock exchange within a period of forty-five days from the end of each quarter. Accordingly, the unaudited Financial Results for the quarter and nine months period ended on 31<sup>st</sup> December 2020 is required to be submitted on or before 14<sup>th</sup> February, 2021.

However the Company is not in a position to publish the Un-Audited financial results for the quarter and nine months period ended 31<sup>st</sup> December 2020 within the prescribed timeframe and accordingly the Company hereby furnishes the reasons for delay in submission of Un-Audited financial results for the quarter and nine months period ended 31<sup>st</sup> December 2020 pursuant to the SEBI Circular CIR/CFD/CMD1/142/2018 dated 19<sup>th</sup> November, 2018, which are as under

→ The Board of directors of the company at their meeting held on 3<sup>rd</sup> August, 2020 entered into a Business Succession Agreement (BSA) between the Company and Balu India (Proprietor Mr. Jaspalsingh P Chandock) to succeed the business / assets relating to Balu India (Prop. Mr. Jaspalsingh P Chandock) on a going concern basis at a consideration of Rs.4784 lakhs and the same is to be discharged by issue and allotment of 4,78,40,000 Equity shares of the Company and subsequently the Equity Shareholders have also passed the Special Resolution for issue and allotment of 4,78,40,000 Equity shares of Rs.10/- to Balu India (Prop. Mr. Jaspalsingh P Chandock) which was allotted in Board Meeting held on 24<sup>th</sup> September, 2020. All Assets/ liabilities of Balu India have been transferred to the company.


- As per the terms and conditions of the said Business Succession Agreement, all profits and income accruing or arising to the Balu India Business Unit and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the Balu India Business Unit for the period commencing from the 1st April, 2020 shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Company
- The preparation of consolidated financial result (Standalone Balu Forge Industries Limited and proprietary business of Balu India) , is taking longer time than expected on account of the complexities involved in the entire consolidation process.
- The management of the Company is trying their best in finalizing the Un-Audited financial results for the quarter and nine months period ended 31st December 2020 in an expeditious manner and it is the endeavor of the Company to approve and disseminate the same to the Public as early as possible.

We also assure you that the Company is complying all the other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements), 2015, and other statutory rules and regulation.

The date of Board of Director's Meeting for approval of Unaudited Financial Results along with Limited Review Report for the quarter and nine months period ended on 31<sup>st</sup> December 2020 will be intimated to BSE Limited well in advance in compliance with Regulation 29 of SEBI (LODR) Regulations, 2015.

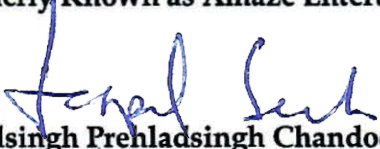
Request you to kindly consider our submission and oblige

This is for your information and kindly takes 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**

