



AMFORGE INDUSTRIES LIMITED

(CIN: L28910MH1971PLC015119)

Registered Office: 1104-A, Raheja Chambers, 11th Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.
Tel.: 022-22828933/22821486 • Fax: 022-6636 5964 • E-mail: amfcosec@mtnl.net.in • Web: www.amforgeindia.com

AMF:RO:2018-2019

14th November, 2018

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

(Code No. 513117)

Dear Sirs,

Sub: Outcome of the Board Meeting

We inform you that the Board of Directors at its meeting held today has approved the following:

1. Unaudited Financial Results of the Company for the Quarter ended on 30th September 2018 along with Limited Review Report issued by the Statutory Auditors.
2. No change in the Registrar and Transfer Agents ("the RTA"), as M/s. Sharex Dynamic (India) Private Limited shall continue to remain as Company's RTA. Kindly ignore our intimation regarding change in the RTA vide our letter No. AMF:RO:2018-2019 dated 18th September, 2018.

Thanking you,

Yours truly,

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LIMITED

UK RAJ KUMAR TIWARI
COMPANY SECRETARY



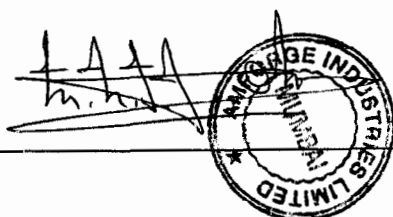
Encl: Results and LR

AMFORGE INDUSTRIES LIMITED
(CIN NO. 28910MH1971PLC015119)

Regd. Office: 1104A, Raheja Chambers, Free Press Journal Marg,
Nariman Point, Mumbai 400 021

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

| Sr.No | Particulars | Quarter ended | | | | | Year ended |
|-------|---|----------------------|-----------------|----------------------|----------------------|----------------------|------------------|
| | | 30th September, 2018 | 30th June, 2018 | 30th September, 2017 | 30th September, 2018 | 30th September, 2017 | 31st March, 2018 |
| | | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| I. | Revenue from Operations | - | - | - | - | - | - |
| | Other Income | 63.19 | 64.27 | 55.22 | 127.46 | 278.29 | 401.55 |
| | Total Income | 63.19 | 64.27 | 55.22 | 127.46 | 278.29 | 401.55 |
| II. | Expenses | | | | | | |
| a) | Cost of Material Consumed / Purchases of Traded Goods | - | - | - | - | - | - |
| b) | Employee Benefit Expenses | 5.80 | 6.84 | 4.95 | 12.64 | 9.85 | 21.11 |
| c) | Finance Cost | 8.85 | 7.11 | 15.04 | 15.96 | 28.92 | 53.79 |
| d) | Depreciation & Amortisation | 12.71 | 10.72 | 11.95 | 23.43 | 23.77 | 46.84 |
| e) | Other Expenses | 42.13 | 62.51 | 74.51 | 104.64 | 128.92 | 230.67 |
| | Total Expenses | 69.49 | 87.18 | 106.45 | 156.67 | 191.46 | 352.41 |
| III. | Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (I-II) | (6.30) | (22.91) | (51.23) | (29.21) | 86.83 | 49.14 |
| IV. | Exceptional Items - Gains/ (loss) | - | - | 81.83 | - | 81.83 | (242.69) |
| V. | Profit / (Loss) before tax (III-IV) | (6.30) | (22.91) | 30.60 | (29.21) | 168.66 | 291.83 |
| VI. | Tax Expenses | | | | | | |
| a) | Current Taxation | - | - | 35.00 | - | 35.00 | 61.00 |
| b) | Deferred Tax | - | - | - | - | - | (4.81) |
| c) | Earlier Years (Short) / Excess Provision of tax | - | - | - | - | - | - |
| VII. | Net Profit / (Loss) for the period from Continuing Operations (V-VI) | (6.30) | (22.91) | (4.40) | (29.21) | 133.66 | 235.64 |
| 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 (VI +X) | (6.30) | (22.91) | (4.40) | (29.21) | 133.66 | 235.64 |
| XII. | Other Comprehensive Income | - | - | - | - | - | - |
| A(i) | Items that will not be reclassified to Profit & Loss | | | | | | 36.91 |
| (ii) | Income Tax relating to items that will not be reclassified to Profit & Loss | | | | | | (11.40) |
| 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} | (6.30) | (22.91) | (4.40) | (29.21) | 133.66 | 261.15 |
| (i) | Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each) | | | | | | 287.74 |
| (ii) | Other Equity | | | | | | 774.40 |
| XIV. | Earning Per Equity Share (for continuing operations) | | | | | | |
| a) | Basic | (0.04) | (0.16) | (0.03) | (0.20) | 0.91 | 1.64 |
| b) | Diluted | (0.04) | (0.16) | (0.03) | (0.20) | 0.91 | 1.64 |
| XV. | Earning Per Equity Share (for discontinued operations) | | | | | | |
| a) | Basic | - | - | - | - | - | - |
| b) | Diluted | - | - | - | - | - | - |
| XVI. | Earning Per Equity Share (for discontinued and continuing operations) | | | | | | |
| a) | Basic | (0.04) | (0.16) | (0.03) | (0.20) | 0.91 | 1.64 |
| b) | Diluted | (0.04) | (0.16) | (0.03) | (0.20) | 0.91 | 1.64 |



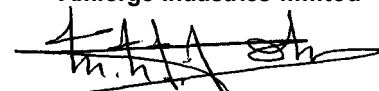
STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2018

| | | (Rs. Lakhs) | |
|------------|-----------------------------------|----------------------------|---------------------|
| | | 30th September, 2018 | 31st March, 2018 |
| | | Unaudited | Audited |
| I | ASSETS | | |
| | 1 <u>Non Current Assets</u> | | |
| | (i) Property, Plant and Equipment | 613.96 | 544.53 |
| | (ii) Other Intangible Assets | 1.31 | 1.40 |
| | (iii) Investments | 179.86 | 179.34 |
| | (iv) Other Non Current Assets | 1,007.99 | 993.59 |
| | | <u>1,803.12</u> | <u>1,718.86</u> |
| | 2 <u>Current Assets</u> | | |
| | Financial Assets | | |
| | (i) Cash and Cash Equivalent | 27.21 | 61.04 |
| | | <u>27.21</u> | <u>61.04</u> |
| | | <u>1,830.33</u> | <u>1,779.90</u> |
| | TOTAL | 1,830.33 | 1,779.90 |
| II. | EQUITY AND LIABILITIES | | |
| | 1 <u>Equity</u> | | |
| | (i) Equity Share Capital | 287.74 | 287.74 |
| | (ii) Other Equity | 745.19 | 774.40 |
| | | <u>1,032.93</u> | <u>1,062.14</u> |
| | 2 <u>Liabilities</u> | | |
| | (i) <u>Financial Liabilities</u> | | |
| | Borrowings | 350.76 | 227.53 |
| | (ii), Other Current Liabilities | 182.87 | 199.17 |
| | (iii) Deferred Tax Liabilities | 105.09 | 105.09 |
| | | <u>638.72</u> | <u>531.79</u> |
| | <u>Current Liabilities</u> | | |
| | (i) <u>Financial Liabilities</u> | | |
| | Trade Payables | 10.51 | 50.37 |
| | (ii) Provisions | 148.17 | 135.60 |
| | | <u>158.68</u> | <u>185.97</u> |
| | | <u>1,830.33</u> | <u>1,779.90</u> |
| | TOTAL | 1,830.33 | 1,779.90 |

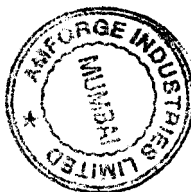
NOTES:

- 1) There is no reportable segment for the activities carried on by the Company. Hence, disclosures on segment reporting as per Ind AS - 108, are not applicable.
- 2) In view of losses, Provision for current tax is not provided (PY Rs. 35 Lakhs under MAT) and provision for Deferred Tax Liability(net) will be provided at the the end of the current financial year, in accordance with the Ind AS - 12, Income Taxes.
- 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, 2018, 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 its meeting held on 14th November, 2018.
- 4) The financial results for the quarter ended September 30, 2018 are available on the website of the Company (www.amforgeindia.com) and on Stock Exchange website (www.bseindia.com).
- 5) The Previous period's figures have been regrouped/ rearranged wherever necessary.

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


Hudson D'Costa
Managing Director
(DIN No. 07893177)

Place: Mumbai
Date: 14th November, 2018





CA Sinf & Associates Chartered Accountants (Iteg.)

505/506/507, HUBTOWN Viva, Shankar wadi,
Western express Highway,
Between Andheri & Jogeshwari (East),
Mumbai - 400 060.
Tel : 022-66994618 | 66994619 | 28361081
Fax : 91-22-6699 4617 Web: cajsingh.com
Email : jsingh@bom5.vsnl.net.in

Independent Auditor's Review Report on Review of Interim Financial Results

To

The Board of Directors -
Amforge Industries Limited

1. We have reviewed the accompanying Statement of unaudited Ind AS financial results of **Amforge Industries Limited** (the "Company") for the quarter and half year ended 30th September, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our audit of the statement in accordance with the Standards 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted for the quarter and half year ended 30 September, 2018 except for the possible effects of the matter described in the basis for qualified opinion in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with SEBI circular number

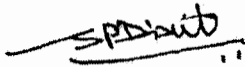
Branch Office :

• Ahmedabad (Gujrat) • Bangalore (Karnataka) • Chennai (Tamil Nadu) • Coimbatore (Kerala) • Dehra Dun (U.P.) • Gandhinagar (Gujrat) • Hyderabad (Telangana) • Jaipur (Rajasthan) • Kolkatta (West Bengal) • New Delhi • Patna (Bihar) • Punjab (Gujrat) • Raigarh (Jharkhand) • Thiruvananthapuram (Kerala) • Tirunelvel (Tamilnadu) • Varanasi (U.P.)



CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



CA. S. P. Dixit
(Partner)
M.NO.: 041179
Place : Mumbai
.Dated: November 14, 2018.