



EL FORGE LIMITED

Regd.Off : No.1A, Sriperumbudur High Road (Via) Singaperumal Koil Appur Village, Kattangulathur
Onrium, Kancheepuram District 603204 Phone: (044) 47112500 Fax: (044)47112523
Corporate Off : No.21E, A.R.K.Colony, Eldams Road, Alwarpet, Chennai 600018Ph (044) 24334010
E-Mail: edf@elforge.com Web Site : <http://www.elforge.com>
CIN : L34103TN1934PLC000669

Ref : EFL/BSE/3005/19

30th May, 2019

The DCS-CRD
Bombay Stock Exchange Ltd
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub : Outcome of Board Meeting
Ref : Our Company Code No.531144

Pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed herewith

1. Copy of Standalone Financial Results of the Company for the Quarter and Year ended 31st March, 2019, duly approved and taken on record by the Board of Directors at their meeting held today ie. 30th May, 2019 along with Extract of Results to be published in newspaper.
2. Copy of Limited Review Report on the aforesaid Results form the Auditors of the Company placed before the Board of Directors of the Company at their meeting held today.
3. There are no qualifications in the AuditReport for the year ended 31st March,2019.

Time of Commencement of the Board Meeting : 12.00 AM
Time of Conclusion of the Board Meeting : 1.40 PM
Kindly acknowledge receipt.

Thanking you,
Yours Faithfully
For EL FORGE LIMITED

COMPANY SECRETARY



EL FORGE LIMITED

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EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2019

Rs. In Lacs

Sl.No.	Particulars	Quarter ended			Year ended	
		Quarter ended March 31, 2019 Audited	Quarter ended December 31, 2018 Unaudited	Quarter ended March 31, 2018 Audited	For the year ended March 31, 2019 Audited	For the year ended March 31, 2018 Audited
1	Total Income from Operations (net)	1288.37	1169.65	1212.42	4984.75	4317.99
2	Net Profit/(Loss) from ordinary activities after tax	(130.03)	(172.48)	(425.80)	(636.15)	(1276.76)
3	Net Profit/(Loss) for the period after tax (after extraordinary Items)	2831.71	(172.87)	(312.24)	2325.97	(1163.20)
4	Paid Up Equity Share Capital (Face Value of the share Rs.10/- each)	2032.43	2032.43	2032.43	2032.43	2032.43
5	Reserves excluding Revaluation Reserves as per balance sheet	(8537.11)	(11369.59)	(10863.07)	(8537.11)	(10863.07)
6	Earning per share in Rs. Before extraordinary items (Not Annualised)					
	Basic	(0.64)	(0.85)	(2.10)	(3.13)	(6.28)
	Diluted	(0.64)	(0.85)	(2.10)	(3.13)	(6.28)
7	Earning per share in Rs. after extraordinary items (Not Annualised)					
	Basic	13.93	(0.85)	(1.54)	11.44	(5.72)
	Diluted	13.93	(0.85)	(1.54)	11.44	(5.72)

Notes :

The above is an extract of the detailed format of audited Financial Results for the Quarter and Year ended 31-03-2019 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations 2015. The full format of the said results are available on the website of BSE Limited (www.bseindia.com) and on the Company's website www.elforge.com

The above results, duly reviewed by Audit Committee, have been approved by the Board of Directors in this meeting held on 30-05-2019

Date : 30-05-2019
Place : Chennai



For and on behalf of the Board

K.V. Ramachandran
K.V.RAMACHANDRAN
VICE CHAIRMAN AND MANAGING DIRECTOR
DIN: 00322331

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Audited Standalone Balance Sheet as at 31st March, 2019 (Amount in Rs. Lakh)

(Prepared in Compliance with Indian Accounting Standards - IND AS)

Particulars	As at March 31, 2019	As at March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	4,101.93	4,709.19
Capital work-in-progress	302.28	302.28
Financial Assets		
(i) Investments	373.84	373.84
(iv) Others	89.62	39.97
Other non-current assets	9.72	7.41
	4,877.39	5,432.69
Current assets		
Inventories	1,551.62	1,535.77
Financial Assets		
(ii) Trade Receivables	465.71	448.15
(iii) Cash and cash equivalents	37.08	22.62
Other Current Assets	1,433.99	1,869.73
	3,488.40	3,876.27
Total Assets	8,365.79	9,308.96
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2,032.43	2,032.43
Other Equity	(7,318.08)	-9,644.04
Liabilities	(5,285.65)	(7,611.61)
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	2,614.55	4,031.01
	2,614.55	4,031.01
Current liabilities		
Financial Liabilities		
(i) Borrowings	7,907.42	9,282.16
(ii) Trade Payables	2,281.79	2,554.32
(iii) Other financial liabilities	531.92	517.68
Other current liabilities	124.83	342.35
Provisions	178.36	170.48
Current Tax Liabilities (Net)	12.57	22.57
	11,036.89	12,889.56
Total Equity and Liabilities	8,365.79	9,308.96

Date : 30-05-2019
Place : Chennai



For and on behalf of the Board

K.V. Ramachandran

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VICE CHAIRMAN AND MANAGING DIRECTOR
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Statement of profit or loss for the quarter and year ended March 31, 2019

(Prepared in Compliance with Indian Accounting Standards - IND AS)

(All amounts are in Indian Rupees lakhs except earning per equity share data)

Particulars	Quarter ended March 31, 2019 Audited	Quarter ended December 31, 2018 Unaudited	Quarter ended March 31, 2018 Audited	For the year ended March 31, 2019 Audited	For the year ended March 31, 2018 Audited
Income					
Revenue from operations (including excise duty on sale of goods)*	1,283.59	1,167.68	1,215.39	4,976.56	4,310.94
Other income	4.78	1.97	-2.97	8.19	7.05
Total Income	1,288.37	1,169.65	1,212.42	4,984.75	4,317.99
Expenses					
Cost of materials and services consumed	901.20	730.33	742.98	3,000.00	2,601.03
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(90.80)	(39.38)	23.10	-24.09	24.40
	810.40	690.95	766.08	2,975.91	2,625.43
Excise Duty on sale of goods*	-	-	-	-	65.12
Employee benefits expense	182.84	194.93	223.59	787.95	737.22
Finance costs	13.17	14.64	120.92	61.49	340.22
Depreciation and amortisation expense	146.15	173.07	172.28	661.13	685.37
Other expenses	265.84	268.55	355.34	1,134.42	1,141.39
Total Expenses	1,418.40	1,342.13	1,638.22	5,620.90	5,594.75
Profit/ (Loss) before exchange gain/ (loss) on swap contracts, exceptional items and tax	(130.03)	(172.48)	(425.80)	(636.15)	(1,276.76)
Exchange gain/ (loss) on swap contracts	-	-	-	-	-
Profit/ (Loss) before exceptional items and tax	(130.03)	(172.48)	(425.80)	(636.15)	(1,276.76)
Exceptional Items	2,961.74	(0.39)	113.56	2,962.12	113.56
Profit/ (Loss) before extraordinary items and tax	2,831.71	(172.87)	(312.24)	2,325.97	(1,163.20)
Extraordinary Items	-	-	-	-	-
Profit/ (Loss) before tax	2,831.71	(172.87)	(312.24)	2,325.97	(1,163.20)



Tax expense:					
(a) Current tax expense	-	-	-	-	-
(b) (Less): MAT credit				-	-
(c) Short / (Excess) provision for tax relating to prior years				-	-
(d) Net current tax expense				-	-
(e) Deferred Tax	-	-	-	-	-
Tax expense	-	-	-	-	-
Profit for the year from continuing operations	2,831.71	(172.87)	(312.24)	2,325.97	(1,163.20)
Profit from discontinued operations					
Tax Expense of discontinued operations					
Profit for the year from discontinued operations					
Net profit/(Loss) for the period	2,831.71	(172.87)	(312.24)	2,325.97	(1,163.20)
Other Comprehensive Income					
A (i) Items that will not be reclassified to Profit or Loss					
Remeasurement of Defined Benefit Plans	-	-	-	-	-
Tax on the same	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	2,831.71	(172.87)	(312.24)	2,325.97	(1,163.20)
Paid of equity share capital (Face Value of the share of Rs.10/- each)-Absolute value	2,03,24,304	2,03,24,304	2,03,24,304	2,03,24,304	2,03,24,304
Earning Per Share (Rs.) - Basic and Diluted [Net Profit/(loss) for the period after tax/Weighted average number of equity shares]	13.93	(0.85)	(1.54)	11.44	(5.72)
	[Not annualise]	[Not annualise]	[Not annualise]	[Annualised]	[Annualised]

* Year ended March 2018, include central excise duty for the quarter ended 30th June 2017.



Notes:

1. The above audited standalone financial results for the quarter ended and year March 31, 2019 have been reviewed by the Audit Committee and
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS prescribed under
3. Segment Wise Revenue :

The Company has two business segment (1) Manufacture and Sale of Steel forgings, (2) Land and Development described as "Other Operating

Particulars	Quarter ended March 31, 2019 Audited	Quarter ended December 31, 2018 Unaudited	Quarter ended March 31, 2018 Audited	For the year ended March 31, 2019 Audited	For the year ended March 31, 2018 Audited
	Rs.	Rs.	Rs.	Rs.	Rs.
Segment Revenue					
Forgings	1,288.37	1,169.65	1,212.42	4,984.75	4,317.99
Land Income	-	-	-	-	-
Total Revenue	1,288.37	1,169.65	1,212.42	4,984.75	4,317.99
Segment Results					
Profit/(Loss) on forgings	2,831.71	(172.87)	(312.24)	2,325.97	(1,163.20)
Land Income	-	-	-	-	-
Net Profit / Loss	2,831.71	(172.87)	(312.24)	2,325.97	(1,163.20)

4. With effect from April 1, 2018, the Company adopted Ind AS 115 'Revenue from contracts with customers'. The effect on adoption of Ind AS 115 on the financial results are insignificant

5. The figures for quarter ended March 31, 2019 and March 31, 2018 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the relevant financial year.

6. Post applicability of Goods & Service Tax (GST) with effect from 1st July, 2017, Revenue from operations are required to be disclosed net of GST, in accordance with requirement of IND AS.

The revenue from operation for the year ended 31st March 2018 includes Central Excise Duty (CED) from 01-04-2017 to 30-6-2017. While the operating results of coresponding period in respect of

Current Year do not include CED or GST; accordingly, the result of the aforesaid year may not be comparable.

7. Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.

8. Number of complaints from share holders received during the quarter Nil and disposed off during the quarter Nil .

Place : Chennai

Date : May 30, 2019



For and on behalf of the Board

K.V. Ramachandran

K.V.RAMACHANDRAN

VICE CHAIRMAN AND MANAGING DIRECTOR

DIN: 00322331