



# AMFORGE INDUSTRIES LIMITED

(CIN: L28910MH1971PLC015119)

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## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2016

PART I						(Rs. in Lacs)
Sr. NO	Particulars	Quarter ended			Year ended	
		31ST March, 2016	31st December, 2015	31st March, 2015	31st March, 2016	31st March, 2015
		Audited	Un-Audited	Audited	Audited	Audited
1.	Net Sales from Operations	-	-	-	-	-
	Total Income	-	-	-	-	-
2.	Expenditure					
	a) Purchases of Traded Goods	-	-	-	-	-
	b) Employee Benefit Expenses	15.99	15.48	13.37	57.77	53.70
	c) Depreciation	11.06	11.29	31.95	41.68	73.52
	d) Other Expenditure	78.53	45.37	73.35	235.69	241.85
	<b>e) Total</b>	<b>105.58</b>	<b>72.14</b>	<b>118.67</b>	<b>335.14</b>	<b>369.07</b>
3.	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)</b>	<b>(105.58)</b>	<b>(72.14)</b>	<b>(118.67)</b>	<b>(335.14)</b>	<b>(369.07)</b>
4.	Other Income	73.33	61.97	87.83	414.73	657.28
5.	<b>Profit / (Loss) Before Interest and Exceptional Items (3 + 4)</b>	<b>(32.25)</b>	<b>(10.17)</b>	<b>(30.84)</b>	<b>79.59</b>	<b>288.21</b>
6.	Interest	8.75	7.60	7.50	33.59	37.01
7.	<b>Profit / (Loss) after Interest but before Exceptional items (5 - 6)</b>	<b>(41.00)</b>	<b>(17.77)</b>	<b>(38.34)</b>	<b>46.00</b>	<b>251.20</b>
8.	Exceptional Items	-	-	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>(41.00)</b>	<b>(17.77)</b>	<b>(38.34)</b>	<b>46.00</b>	<b>251.20</b>
10.	Tax expenses					
	a) Current Taxation	-	-	21.17	10.00	51.17
	b) Deferred Tax	(51.57)	-	12.61	(51.57)	12.61
	c) Earlier Years (Short) / Excess Provision of tax	(0.79)	-	(26.49)	(0.79)	(26.49)
11.	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>11.36</b>	<b>(17.77)</b>	<b>(45.63)</b>	<b>88.36</b>	<b>213.91</b>
12.	Extra Ordinary Items (net of tax expenses)	-	-	-	-	-
13.	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>11.36</b>	<b>(17.77)</b>	<b>(45.63)</b>	<b>88.36</b>	<b>213.91</b>
14.	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	296.40	296.40	296.40	296.40	296.40
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	2,206.70	2,118.33
16.	Earning Per Share (EPS) (in Rs.)					
	a) Before Extraordinary Items	0.08	(0.12)	(0.31)	0.60	1.44
	b) After Extraordinary Items	0.08	(0.12)	(0.31)	0.60	1.44

PART - II						
A	PARTICULARS OF SHARE HOLDINGS	Quarter ended			Year ended	
		31st March, 2016	31st December, 2015	31st March, 2015	31st March, 2016	31st March, 2015
1	Public Shareholdings					
	- No. of Shares	66,34,932	66,34,932	66,38,461	66,34,932	66,38,461
	- Percentage of Shareholding	44.77%	44.77%	44.79%	44.77%	44.79%
2	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered					
	- Number of Shares	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	0%	0%	0%	0%	0%
	- Percentage of Shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%
	b) Non Encumbered					
	- Number of Shares	81,85,274	81,85,274	81,81,745	81,85,274	81,81,745
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	55.23%	55.23%	55.21%	55.23%	55.21%
B	INVESTOR COMPLAINTS	(3 months ended on 31.03.2016)				
	Pending at the beginning of the Quarter	0				
	Received during the Quarter	0				
	Disposed off during the quarter	0				
	Remaining un-resolved at the end of the quarter	0				

BALANCE SHEET AS AT MARCH 31, 2016			
(Rs. in Lacs)			
	PARTICULARS	As at March 31, 2016	As at March 31, 2015
I.	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	a) Share capital	296.40	296.40
	b) Reserves and surplus	2,206.70	2,118.33
	c) Money received against share warrants	-	-
		<b>2,503.10</b>	<b>2,414.73</b>
2	<b>Non-current liabilities</b>		
	Long term borrowings	67.86	65.47
		<b>67.86</b>	<b>65.47</b>
3	<b>Current liabilities</b>		
	a) Short term borrowings	184.43	244.00
	b) Trade payables	43.93	54.53
	c) Other current liabilities	216.29	222.13
	d) Short-term provisions	76.16	73.24
		<b>520.81</b>	<b>593.90</b>
	<b>TOTAL</b>	<b>3,091.77</b>	<b>3,074.10</b>
II.	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a) Fixed assets		
	(i) Tangible Assets	616.54	640.83
	b) Non-current investments	301.64	316.14
	c) Deferred tax assets (Net)	1,049.21	997.64
		<b>1,967.39</b>	<b>1,954.61</b>
2	<b>Current assets</b>		
	a) Cash and bank balances	84.72	109.85
	b) Short-term loans and advances	1,039.66	1,009.64
		<b>1,124.38</b>	<b>1,119.49</b>
	<b>TOTAL</b>	<b>3,091.77</b>	<b>3,074.10</b>

- There is no reportable Segment for the activities carried on by the Company. Hence, disclosures on Segment Reporting as per AS - 17, has not been made.
- Provision for current Income tax under Minimum Alternate Tax provided for Rs. 10 lacs and provision for Deferred Tax Asset (net) of Rs. 51.57 lacs provided for the current financial year, in accordance with the Accounting Standard - 22.
- Provision for employees retirement benefits made in accordance with the Accounting Standard - 15 were provided for Gratuity of Rs. 1.63 lacs & for Leave encashment excess provision were written back for Rs. 1.13 lacs for the current financial year, based on Actuarial Valuation.
- Other Expenses includes, the amount of Rs. 34.19 lacs, which has been outstanding on account of the long drawn litigation of National Spot Exchange Limited (NSEL), the Company has after due deliberation, decided to deem it prudent to write off this amount in the current financial year.
- The Company had given a Business Advance of Rs. 216.58 lacs, for which legal action is initiated for recovery of amount.
- The figures for the quarter ended 31st March, 2016 and 31st March, 2015 are balancing figures between the audited figures in respect of the Financial year as a whole and the unaudited published figures upto the third quarter ended 31st December, 2015 and 31st December, 2014 respectively.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2016.
- The Previous period / year's figures have been regrouped/ rearranged wherever considered necessary.

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

Sd/-  
Place : Mumbai  
Date : 20<sup>th</sup> May, 2016  
Puneet Makar  
Managing Director