

# AMFORGE INDUSTRIES LIMITED

(CIN: L28910MH1971PLC015119)

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## Audited Financial Results for the quarter and the year ended 31<sup>st</sup> March, 2014

### PART-I

Sr.No.	Particulars	Quarter ended			Year ended	
		31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013
		Audited	Un-Audited	Audited	Audited	Audited
1.	Net Sales from Operations	-	-	40.74	33.00	210.22
	Total Income	-	-	40.74	33.00	210.22
2.	Expenditure					
	a) Purchases of Traded Goods	-	-	40.51	32.79	209.10
	b) Employee Benefit Expenses	14.70	12.92	15.60	53.38	52.92
	c) Depreciation	4.60	11.13	10.24	36.66	38.82
	d) Other Expenditure	54.53	33.24	63.41	184.98	181.84
	<b>e) Total</b>	<b>73.83</b>	<b>57.29</b>	<b>129.76</b>	<b>307.81</b>	<b>482.68</b>
3.	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items ( 1 - 2 )</b>	<b>(73.83)</b>	<b>(57.29)</b>	<b>(89.02)</b>	<b>(274.81)</b>	<b>(272.46)</b>
4.	Other Income	73.15	263.80	15.30	395.24	69.93
5.	<b>Profit / (Loss) Before Interest and Exceptional Items ( 3 + 4 )</b>	<b>(0.68)</b>	<b>206.51</b>	<b>(73.72)</b>	<b>120.43</b>	<b>(202.53)</b>
6.	Interest	11.31	11.68	28.60	82.41	85.49
7.	<b>Profit / (Loss) after Interest but before Exceptional items ( 5 - 6 )</b>	<b>(11.99)</b>	<b>194.83</b>	<b>(102.32)</b>	<b>38.02</b>	<b>(288.02)</b>
8.	Exceptional Items		-	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities before tax ( 7 + 8 )</b>	<b>(11.99)</b>	<b>194.83</b>	<b>(102.32)</b>	<b>38.02</b>	<b>(288.02)</b>
10.	Tax expenses					-
	a) Current Taxation	6.66	-	-	6.66	-
	b) Deferred Tax	(94.07)	-	(182.83)	(94.07)	(182.83)
	c) Earlier Years (Short) / Excess Provision of tax	0.02	-	-	0.02	0.07
11.	<b>Net Profit / (Loss) from Ordinary Activities after tax ( 9 - 10 )</b>	<b>75.40</b>	<b>194.83</b>	<b>80.51</b>	<b>125.41</b>	<b>(105.26)</b>
12.	Extra Ordinary Items ( net of tax expenses)	-		-	-	-
13.	<b>Net Profit / (Loss) for the period ( 11 - 12 )</b>	<b>75.40</b>	<b>194.83</b>	<b>80.51</b>	<b>125.41</b>	<b>(105.26)</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.	-	-	-	1,931.74	1,806.34
16.	Earnings Per Share (EPS) (in Rs.)					
	a) Before Extraordinary Items	0.51	1.31	0.54	0.85	(0.71)
	b) After Extraordinary Items	0.51	1.31	0.54	0.85	(0.71)

### PART - II

#### A . PARTICULARS OF SHARE HOLDINGS

		Quarter ended			Year ended	
		31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013
		1	Public Shareholdings			
	- No. of Shares	6675966	6675966	6675966	6675966	6675966
	- Percentage of Shareholding	45.05%	45.05%	45.05%	45.05%	45.05%

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	8144240	8144240	8144240	8144240	8144240
	- 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)	54.95%	54.95%	54.95%	54.95%	54.95%

**B Investor Complaints** *3 Months Ended 30-03-2014*

Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed off during the quarter	1
Remaining un-resolved at the end of the quarter	0

Particulars		As at	As at	Notes:
		March 31, 2014	March 31, 2013	
<b>I. EQUITY AND LIABILITIES</b>				<p>The Company is presently engaged in trading activities.</p> <p>Provision for current Income tax has been made for Rs. 6.65 lacs and provision for Deferred Tax Asset of Rs. 94.07 lacs made for the current financial year, in accordance with the Accounting Standard - 22.</p> <p>Provision for employees' retirement benefits made in accordance with the Accounting Standard - 15 are recognised for Gratuity of Rs. 1.44 lacs &amp; Leave encashment written back of Rs. 0.52 lacs for the current financial year based on Actuarial Valuation.</p> <p>Due to downturn in the activities of the company, the net worth of the Company has been substantially eroded as on 31st March, 2014. The Management considers the current situation to be temporary and expects the same to revive in future and the company should be able to improve its operations.</p> <p>As regards Auditors remarks in their report regarding (i) Concept of Going Concern and (ii) Accumulated Losses, please refer Note No. 1 and Note No. 4 above, which are self explanatory.</p> <p>The figures for the quarter ended 31st March, 2014 and 31st March, 2013 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, 2013 and 31st December, 2012.</p> <p>The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2014.</p> <p>The Previous period's figures have been regrouped/ rearranged wherever necessary.</p>
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	296.40	296.40	
	(b) Reserves and surplus	1,931.74	1,806.34	
		<b>1,228.15</b>	<b>1,102.74</b>	
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long term borrowings	199.85	26.64	
	(b) Other long term liabilities	150.00	907.35	
		<b>349.85</b>	<b>933.99</b>	
<b>3</b>	<b>Current liabilities</b>			
	a) Trade payables	59.16	108.56	
	(b) Other current liabilities	208.58	117.60	
	(c) Short-term provisions	51.65	44.96	
		<b>319.39</b>	<b>271.12</b>	
	<b>TOTAL</b>	<b>2,897.40</b>	<b>3,307.85</b>	
<b>II. ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	Tangible assets	47.38	23.36	
	(b) Non-current investments	370.91	913.99	
	(c) Deferred tax assets (Net)	1,010.25	916.18	
		<b>2,028.54</b>	<b>2,453.53</b>	
<b>2</b>	<b>Current assets</b>			
	(a) Trade receivables	-	51.26	
	(b) Cash and bank balances	66.36	66.80	
	(c) Short-term loans and advances	802.49	736.26	
		<b>868.85</b>	<b>854.32</b>	
	<b>TOTAL</b>	<b>2,897.40</b>	<b>3,307.85</b>	

For and on behalf of the Board of Directors  
Fali P. Mama  
Director

Place: Mumbai  
Date: 29-05-2014