



AMFORGE INDUSTRIES LIMITED

(CIN: L28910MH1971PLC015119)

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31st MARCH, 2018

(Rs. in Lakhs)

Sr. NO	Particulars	Quarter ended			Year ended	
		31st March, 2018	31st December, 2017	31st March, 2017	31st March, 2018	31st March, 2017
		Audited	Un-Audited	Audited	Audited	Audited
I.	Revenue from Operations	-	-	-	-	-
	Other Income	62.96	60.30	99.44	401.55	249.84
	Total Income (I)	62.96	60.30	99.44	401.55	249.84
II.	Expenses					
	a) Cost of Material Consumed/Purchases of Traded Goods	-	-	-	-	-
	b) Employee Benefit Expense	5.61	5.30	24.70	21.11	69.37
	c) Finance Cost	12.70	12.17	13.62	53.79	46.07
	d) Depreciation / Amortisation Expense	11.12	11.95	11.68	46.84	46.29
	e) Other Expenses	58.61	43.14	46.55	230.67	196.48
	Total Expenses (II)	88.04	72.56	96.55	352.41	358.21
III.	Profit / (Loss) before Exceptional Items and tax (I - II)	(25.08)	(12.26)	2.89	49.14	(108.37)
IV.	Exceptional Items	(45.75)	(115.11)	383.13	(242.69)	383.13
V.	Profit / (Loss) before tax (III - IV)	20.67	102.85	(380.24)	291.83	(491.50)
VI.	Tax expense					
	a) Current Tax	16.00	10.00	-	61.00	-
	b) Deferred Tax	(4.81)	-	1,159.11	(4.81)	1,159.11
	c) Earlier Years (Short) / Excess Provision of tax	-	-	-	-	-
VII.	Net Profit / (Loss) for the Period from Continuing Operations (V - VI)	9.48	92.85	(1,539.35)	235.64	(1,650.61)
VIII.	Profit / (Loss) from discontinued operations	-	-	-	-	-
IX.	Tax Expense of discontinued operations	-	-	-	-	-
X.	Net Profit / (Loss) fro, Discontinued operations (after Tax) (VIII-IX)	-	-	-	-	-
XI.	Net Profit / (Loss) for the period (VII + X)	9.48	92.85	(1,539.35)	235.64	(1,650.61)
XII.	Other Comprehensive Income					
A.	(i) Items that will not be reclassified to Profit & Loss	36.91	-	-	36.91	-
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(11.40)	-	-	(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)	34.99	92.85	(1,539.35)	261.15	(1,650.61)
	(i) Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each)				287.74	296.40
	(ii) Other Equity				774.40	556.09
XIV.	Earning Per Equity Share (for continuing operations) Basic & Diluted	0.07	0.65	(10.70)	1.64	(11.47)
XV.	Earning Per Equity Share (for discontinuing operations) Basic & Diluted					
XVI.	Earning Per Equity Share (for discontinued and continuing operations) Basic & Diluted	0.07	0.65	(10.70)	1.64	(11.47)

BALANCE SHEET AS AT MARCH 31, 2018

Amount in Rs. Lakhs

	As at March 31, 2018	As at March 31, 2017
ASSETS		
1 Non-Current Assets		
i) Property, Plant and Equipments	544.53	590.53
ii) Other Intangible Assets	1.40	2.25
iii) Financial Assets		
Investments	179.34	272.88
iv) Other current Assets	993.59	691.03
Total Non Current Assets	1,718.86	1,556.69
2 Current Assets		
i) Financial Assets		
Trade Receivables	-	-
Cash and Cash Equivalent	61.04	68.94
ii) Other Current Assets	-	-
	61.04	68.94
TOTAL	1,779.90	1,625.63
EQUITY AND LIABILITIES		
1 Equity		
Equity Share capital	287.74	296.40
Other Equity	774.40	556.09
	1,062.14	852.49
2 Liabilities		
Non-current liabilities		
i) Financial Liabilities		
Borrowings	227.53	448.84
Other Financial Liabilities	-	-
ii) Other Current Liabilities	199.16	101.14
iii) Deferred Tax Liabilities	105.09	109.90
	531.78	659.88
3 Current liabilities		
i) Financial Liabilities		
Trade payables	50.37	40.74
ii) Provisions	135.61	72.52
	185.98	113.26
TOTAL	1,779.90	1,625.63

with recognition and measurement principles laid down in the "Ind-AS 34: Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India.

4) Reconciliation of results between previous AS-GAAP and Ind-AS is as under

(Rs. In Lakhs)

	for the quarter ended 31.03.2018	for the year ended 31.03.2018
Net Profit / (Loss) after tax under previous AS-GAAP	14.98	241.14
Remeasurement of Employee benefit obligation	(0.69)	(0.69)
Deferred Tax Liability (net)	(4.81)	(4.81)
Net Profit / (Loss) after tax for the period as per Ind-AS	9.48	235.64
Items that will not be reclassified to Profit & Loss (net of Tax) recognized in Other Comprehensive Income (Net of Tax)	25.51	25.51
Total Comprehensive Income for the period as per Ind-AS	34.99	261.15

5) Exceptional Item is the Income pertaining to amount received on account of the court settlement towards the Inter Corporate Deposit.

6) Figures for the quarter ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2017 and December 31, 2016 respectively.

7) The above financial results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 29, 2018.

8) The financial results for the quarter and year ended March 31, 2018 are available on the website of the Company (www.amforgeindia.com) and on Stock Exchange website (www.bseindia.com).

9) The Previous period / year's figures have been regrouped/ rearranged wherever considered necessary.

Notes

- There is no reportable segment for the activities carried on by the Company. Hence, disclosures on Operating Segments as per Ind AS - 108, are not applicable.
- Provision for current tax is provided on MAT for Rs. 61 Lakhs (P Y Nil) and provision for Deferred Tax Liability (net) of Rs. 4.81 lakhs has been reversed during the current financial year, in accordance with the Ind AS - 12, Income Taxes.
- The Company has adopted Ind-AS with effect from April 1, 2017 with a transition date of April 1, 2016. The audited financial results has been prepared by the Company following the accounting policies consistent with those used in the preparation of the company's opening audited balance sheet as at April 1, 2016, prepared in accordance with Ind-AS prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. The financial results for all the periods presented have been prepared in accordance

For and on behalf of the Board of Directors
Amforge Industries Limited
 Sd/-
HUDSON D'COSTA
 MANAGING DIRECTOR
 (DIN No. 07893177)

Place : Mumbai
 Date : 29th May, 2018