



AMFORGE INDUSTRIES LIMITED
(CIN: L28910MH1971PLC015119)

Date: May 27, 2025

To,

**The Deputy Manager
BSE Limited**

Corporate Relationship Department
P.J. Towers, Dalal Street
Mumbai - 400001

Dear Sir,

Ref No: - Company Code - 513117

Sub: Outcome of the Board Meeting held on May 27, 2025.

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, this is to inform you that, the meeting of the Board of Directors of our Company was held today i.e. Tuesday, May 27, 2025 at 03.00 p.m., and concluded at 05:00 p.m., wherein the following businesses were inter-alia transacted:

1. Approved the Audited Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2025, along with Statement of Assets & Liabilities and Cash Flow Statement on that date as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Took on record the Audit Report with an unmodified opinion on the aforesaid financial results.

Further, we hereby enclose the Audited Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2025 along with the Auditor's Report with a declaration of unmodified opinion.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Amforge Industries Limited**

Bhavana Divyesh Shah

Company Secretary & Compliance Officer

Mem. No.- F2430

Address: 1118, Dalamal Tower, Free Press
Journal Marg, Nariman Point, Mumbai- 400021

Encl: As above



AMFORGE INDUSTRIES LIMITED

(CIN: L28910MH1971PLC015119)

Date: May 27, 2025

To,
The Manager, Department of Corporate Relationship (DCR-Listing)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
Email: corp.relations@bseindia.com

Dear Sir/Madam,

Ref No: - Company Code: BSE - 513117

Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Bhavana Divyesh Shah (Mem. No.- F2430), Company Secretary & Compliance Officer of **Amforge Industries Limited (the Company)** having its Registered Office at 1118, Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai- 400021, hereby declare that the Statutory Auditors of the Company, M/s.Banka & Banka, Chartered Accountants, Mumbai (Firm Registration No: 100979W), have issued an Audit Report with unmodified opinion on Standalone audited financial results for financial year ended March 31, 2025.

This declaration is given in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on your records and oblige.

Yours sincerely,
For **Amforge Industries Limited**

Bhavana Divyesh Shah
Company Secretary & Compliance Officer
Mem. No.- F2430
Address: 1118, Dalamal Tower, Free Press
Journal Marg, Nariman Point, Mumbai- 400021



INDEPENDENT AUDITOR'S REPORT

**To,
The Board of Directors of
Amforge Industries Limited**

Audit of Annual Financial Results

Opinion

1. We have audited the accompanying annual financial results ("the Statement") of **Amforge Industries Limited** ("the Company") for the quarter and year ended March 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Listing regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

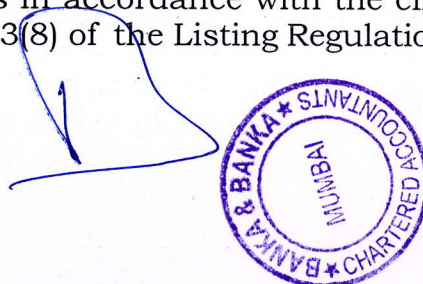
The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Financial Results.



7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation to the extent applicable.



8. Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.
9. We communicate with those charged with governance of the Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The annual financial result includes the result for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required by the listing regulations

Our opinion is not modified in respect of the above matter.

Yours faithfully,

For BANKA & BANKA
CHARTERED ACCOUNTANTS
ICAI FIRM REG. NO.: 100979W



(Pradeep P. Banka)

PARTNER

Membership No.038800

UDIN : 25038800BMHCOX4108

Mumbai :- 27.05.2025

AMFORGE INDUSTRIES LIMITED
(CIN - L28910MH1971PLC015119)
Regd. Office: 1118, Dalamal Tower, Free Press Journal Marg,
Nariman Point, Mumbai 400 021

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31st March, 2025	31st December, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations	-	-	-	-	-
	Other Income	68.05	73.68	97.28	272.99	263.11
	Total Income	68.05	73.68	97.28	272.99	263.11
2	Expenses					
	a) Cost of Material Consumed / Purchases of Traded Goods	-	-	-	-	-
	b) Employee Benefit Expenses	15.39	6.22	12.62	32.35	29.04
	c) Finance Cost	9.61	4.70	8.48	24.06	21.66
	d) Depreciation & Amortisation	7.63	12.61	11.62	45.42	32.06
	e) Other Expenses	33.25	23.02	79.10	107.85	170.58
	Total Expenses	65.88	46.55	111.82	209.68	253.34
3	Profit / (Loss) before tax (1 - 2)	2.16	27.13	(14.54)	63.30	9.77
4	Tax Expenses					
	a) Current Taxation	(19.50)	-	-	4.10	2.85
	b) Deferred Tax	0.75	6.33	14.32	11.94	14.32
	c) Earlier Years (Short) / Excess Provision of tax	-	-	19.50	-	19.50
5	Net Profit / (Loss) for the period from Continuing Operations (3 - 4)	20.91	20.80	(48.36)	47.26	(26.90)
6	Profit / (Loss) from discontinued operations	-	-	-	-	-
7	Tax Expense of discontinued operations	-	-	-	-	-
8	Net Profit / (Loss) from discontinued operations (after tax)	-	-	-	-	-
9	Net Profit / (Loss) for the period (5+8)	20.91	20.80	(48.36)	47.26	(26.90)
10	Other Comprehensive Income	(19.79)	3.92	6.15	12.94	23.24
A	(i) Items that will not be reclassified to Profit & Loss	(23.45)	4.64	7.29	15.33	27.53
	ii) Income Tax relating to items that will not be reclassified to Profit & Loss	3.66	(0.72)	(1.14)	(2.39)	(4.29)
B	(i) Items that will be reclassified to Profit & Loss	-	-	-	-	-
	ii) Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
11	Total Comprehensive Income	1.12	24.72	(42.21)	60.20	(3.66)
	i) Paid up Equity Capital (Equity Shares of Face Value of Rs. 2/- each)				287.74	287.74
	ii) Other Equity				1,027.92	983.20
12	Earning Per Equity Share (for continuing operations)					
	a) Basic (Rs. per share)	0.15	0.14	(0.34)	0.33	(0.19)
	b) Diluted (Rs. per share)	0.15	0.14	(0.34)	0.33	(0.19)
13	Earning Per Equity Share (for discontinued operations)					
	a) Basic (Rs. per share)	-	-	-	-	-
	b) Diluted (Rs. per share)	-	-	-	-	-
14	Earning Per Equity Share (for discontinued and continuing operations)					
	a) Basic (Rs. per share)	0.15	0.14	(0.34)	0.33	(0.19)
	b) Diluted (Rs. per share)	0.15	0.14	(0.34)	0.33	(0.19)



NOTES:

- 1) The audited financial results for the quarter and year ended 31st March, 2025 ("the financial results") of Amforge Industries Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
- 2) The audited financial results for the quarter and year ended 31st March, 2025 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company in their respective meeting held on 27th May, 2025.
- 3) The financial results for the quarter and year ended 31 March 2025 have been audited by the statutory auditors of the Company, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have expressed unmodified opinion on these financial results for the quarter and year ended 31st March, 2025.
- 4) These financial results shall be filed with the Bombay Stock Exchange Limited ("BSE") and shall be available on the Company's website (www.amforgeindia.in) or on the website of BSE (www.bseindia.com).
- 5) There are no reportable segment and therefore in the context of Ind AS-108, disclosure of segment information is not provided
- 6) Figures for the quarter ended 31 March 2025 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures for the nine months period ended 31 December 2024.
- 7) The Previous period / year's figures have been regrouped/ rearranged wherever considered necessary to make them comparable.



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


Managing Director
Jayesh Thakkar
DIN: 03474967

Place: Mumbai
Date : 27th May, 2025

AMFORGE INDUSTRIES LIMITED
CIN NO L28910MH1971PLC015119

BALANCE SHEET AS AT MARCH 31, 2025

(Rs. In Lakhs)

Particulars

		As at March 31, 2025	As at March 31, 2024
A	ASSETS		
1	Non-Current Assets		
i)	Property, Plant and Equipments	27.38	42.94
ii)	Other Intangible Assets	-	-
iii)	RoU Assets	41.39	64.49
iv)	Investments Property	324.70	331.07
v)	<u>Financial Assets</u>		
	Investments	608.70	301.62
	Total Non Current Assets	1,002.17	740.11
2	Current Assets		
i)	Financial Assets		
	Trade Receivables	-	-
	Loans and Advances	350.00	615.74
	Other Current Assets	291.93	259.15
	Cash and Cash Equivalent	59.85	49.85
ii)	Deferred Tax Assets (Net)	1.15	17.50
	Total Current Assets	702.93	942.24
	TOTAL ASSETS	1,705.10	1,682.35
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	287.74	287.74
	Other Equity	1,023.90	983.20
	Total Equity	1,311.64	1,270.94
	Share application money pending allotment		-
2	Liabilities		
	Non-current liabilities		
i)	Financial Liabilities	-	-
	Borrowings	71.00	71.00
	Other Financial Liabilities		
ii)	Other Current Liabilities	185.03	236.06
	Total Non Current Liabilities	256.03	307.06
3	Current liabilities		
i)	Financial Liabilities		
	Trade payables	10.92	7.93
ii)	Provisions	126.51	96.42
	Total Current Liabilities	137.43	104.35
	Total Liabilities	393.46	411.41
	TOTAL EQUITY AND LIABILITIES	1,705.10	1,682.35



AMFORGE INDUSTRIES LIMITED

CIN NO L28910MH1971PLC015119

(Rs. In Lakhs)

CASH FLOW FOR THE PERIOD ENDED	31/03/2025	31/03/2024
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax and Exceptional items	63.30	9.77
Adjustments for :		
Depreciation	45.42	32.07
Interest on Borrowings	24.06	21.67
Interest / Dividends (Net)	(86.25)	(49.52)
Rent Received/Other Income	(150.71)	(171.45)
Other Income	(36.03)	(42.15)
Provision for Income-tax	(4.10)	(2.85)
IND AS Expenses	10.83	5.19
Loss on Sale of Asset	-	17.40
Short Provision W/OFF	-	10.15
Sundry BALANCE W/OFF	1.28	11.77
	(195.50)	(167.72)
Operating Profit / (Loss) before Working Capital changes	(132.20)	(157.95)
Adjustments for :		
Trade and Other receivables	(5.47)	40.81
Trade and Other payables	(2.10)	(39.49)
	(7.57)	1.32
Cash generated from Operations	(139.77)	(156.63)
Direct Taxes / TDS	26.00	19.51
Interest on Borrowings	26.00	19.51
Net Cash generated in Operating (A)	(113.77)	(137.12)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.40)	(1.14)
Intercompany deposits	179.49	134.27
Purchase of Investments	(273.51)	(225.00)
Interest / Dividends Received (Net)	86.25	49.34
Rent Other Income Received (net)	144.65	165.42
Net Cash from Investment Activi (B)	136.48	122.88
CASH FLOW FROM FINANCING ACTIVITIES		
Received / (Repaid) - Secured Loans	-	(11.17)
Received / (Repaid) - Unsecured Loans	-	(140.00)
Interest on Borrowings	(12.70)	-
Cash from Financing Activity (C)	(12.70)	(151.17)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	10.01	(165.42)
Cash or Cash Equivalents (Opening Balance)	49.85	215.26
Cash or Cash Equivalents (Closing Balance)	59.86	49.85
Net Increase /(Decrease) in Cash and cash Equivalents	10.01	(165.42)

