



EL FORGE LIMITED

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-06-2016

Sl. No.	Particulars	Standalone			
		Quarter Ended 30.06.2016 Unaudited	Quarter Ended 31.03.2016 Unaudited	Quarter Ended 30.06.2015 Unaudited	Year Ended 31.03.2016 Audited
		<----- Rs. In Lakhs ----->			
	PART I				
1	Operating Income				
	Gross sales / Income from Operations	890.98	984.26	1141.46	4113.60
	Less: Excise Duty /Sale Tax recovered	73.45	68.08	58.87	236.88
	a) Net Sales/Income from Operations	817.53	916.18	1082.59	3876.72
	b) Other Operating Income	0.00	0.00	0.00	0.00
	Total Operating Income (1)	817.53	916.18	1082.59	3876.72
2	Expenditure				
	(a) (Increase)/decrease in Stock in Trade	(52.56)	132.44	(107.76)	147.92
	(b) Consumption of Raw Materials	503.18	506.90	666.58	2247.71
	(c) Employees Cost	173.61	217.52	189.95	782.86
	(d) Depreciation	234.45	231.21	240.78	954.48
	(e) Other Expenditure	242.68	236.82	330.94	1092.26
	Total Expenditure (2)	1101.36	1324.89	1320.49	5225.23
3	Profit / (Loss) From Opertions before other income Interest & Exceptional Items(1-2)	(283.83)	(408.71)	(237.90)	(1348.51)
4	Other Income	0.00	407.00	3.47	410.31
	Profit/(Loss) before Interest and exceptional item(3+4)	(283.83)	(1.71)	(234.43)	(938.20)
5	Exceptional items(Expenses)	0.00	540.26	0.00	540.26
6	Interest	34.83	48.07	27.51	128.88
7	Net Profit / (Loss) after interest before exceptional item(5-6)	(318.66)	(590.04)	(261.94)	(1607.34)
8	Tax Expenses	0.00	0.00	0.00	0.00
9	Previous year tax paid/Provision	0.00	0.00	0.00	0.00
10	Net Profit/(Loss) after tax but before share of profit/Loss of associate	(318.66)	(590.04)	(261.94)	(1607.34)
11	Share of Profit of Associates (*)	0.00	0.00	0.00	0.00
12	Minority Interest	0.00	0.00	0.00	0.00
13	Net Profit afer tax, Minority interest share of profit of associates	(318.66)	(590.04)	(261.94)	(1607.34)
14	Paid Up Equity Share Capital (Face Value of the share Rs.10/- each)	2032.43	2032.43	2032.43	2032.43
15	Reserves excluding Revaluation Reserves as per balance sheet	(8643.91)	(8325.25)	(6979.85)	(8325.25)
16	Earning per Share(EPS) -Basic (Rs.)	(1.57)	(2.90)	(1.29)	(7.91)
	-Diluted (Rs.)	(1.57)	(2.90)	(1.29)	(7.91)
	PART II				
A	Particulars of Share Holding				
1	Public Share Holding				
	Number of Shares	11938446	11938446	11938446	11938446
	Percentage of Shareholding	58.74	58.74	58.74	58.74
2	Promoters and Promoter group share holding	8385858	8385858	8385858	8385858
	a) Pledged/Encumbered				
	- Number of Shares	7704600	7704600	7704600	7704600
	'- Percentage of share (as a % of the total shareholding of promoter and promoter group)	91.88	91.88	91.88	91.88
	'- Percentage of shares(as a % of the total share capital of the company)	37.90	37.90	37.90	37.90
	b) Non-encumbered				
	- Number of Shares	681258	681258	681258	681258
	'- Percentage of share (as a % of the total shareholding of promoter and promoter group)	8.12	8.12	8.12	8.12
	'- Percentage of shares(as a % of the total share capital of the company)	3.35	3.35	3.35	3.35
B	Particulars				
	Investor complaints				
	Pending at the beginning of the Quarter	Nil			
	Received during the Quarter	Nil			
	Disposed of during the Quarter	Nil			
	Remaining unresolved at the end of the Quarter	Nil			

Notes:

- 1) The above results for the quarter ended 30th June 2016, which have been subjected to a "Limited Review" by the statutory auditors of the company, as per the listing agreements with the stock exchanges and have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th August 2016 .
- 2) The Company has two business segments (1) Manufacture and sale of steel forgings.(2)Land and Development described as "Other Operating Income".
- 3) Number of complaints from share holders received during the quarter Nil and disposed off during the quarter Nil . There were no pending complaints at the beginning or end of the quarter.
- 4) Figures have been regrouped/rearranged wherever necessary.
- 5) There has been no stoppage of operations in the Company and orders from Customers continue to flow in. The Management is taking steps to address the financial requirements of the Company and is confident of addressing the same and move to profitable operations. The Current Asset position will be strengthened once the Company generates profits from operations. The Management is confident of resolving the issues and hence prepared the financial statement on going concern basis.
- 6) The Management is taking steps to remit all statutory dues at the earliest.
- 7) The company has changed the method of accounting of interest on bank borrowings from mercantile to cash basis. However, The Interest on Borrowings, Other than Bank Borrowings, are charged during the quarter/year.
- 8) The consolidated statements of El Forge Ltd & Shakespeare Forging Ltd has not been included as, shakespeare forging ltd does not fall under the definition of an associated company under the Companies Act 2013, read with the Accounting Standard-23 on "Accounting for Investment in Associates" in Consolidated Financial Statements.
- 9) Results for the quarter ended 30th June,2016 are in compliance with the Indian Accounting Standards (IND AS) notified by Ministry of Corporate Affairs. Accordingly, results for the corresponding quarter ended 30th June 2015 and previous year ended 31st March 2016 have been restated to comply with IND AS to make those comparable.
- 10) Segment wise Revenue, Results capital employed clause 41 of the listing agreement.

Particulars	Quarter			Ended 31.03.2016 Audited
	Ended 30.06.2016 Unaudited	Ended 31.03.2016 Unaudited	Ended 30.06.2015 Unaudited	
<u>Segment Revenue</u>	<----- Rs. In Lakhs ----->			
Forgings	817.53	916.18	1082.59	3876.72
Land Income	0.00	0.00	0.00	0.00
Total Revenue	817.53	916.18	1082.59	3876.72
<u>Segment Results</u>				
Loss on forgings	(283.83)	(408.71)	(237.90)	(1348.51)
Land Income	0.00	0.00	0.00	0.00
Net Profit/ Loss before Interest	(283.83)	(408.71)	(237.90)	(1348.51)
Add : Interest Cost	34.83	48.07	27.51	128.88
Other Income	0.00	407.00	3.47	410.31
Previous year tax paid/Provision	0.00	0.00	0.00	0.00
Extraordinary /Exceptional Item	0.00	540.26	0.00	540.26
Net Profit / Loss	(318.66)	(590.04)	(261.94)	(1607.34)
Capital Employed				
Forgings	1281.13	1599.80	4148.00	1599.80
Land	1003.18	1003.18	1003.18	1003.18
Total	2284.31	2602.98	5151.18	2602.98

For and on behalf of the Board

Date : 10th August 2016

Place : Chennai

Sd/-

VICE CHAIRMAN AND MANAGING DIRECTOR