



EL FORGE LIMITED

Regd.Off : No.1A, Sriperumbudur High Road (Via) Singaperumal Koil Appur Village,
Kattangulathur Onrium, Kancheepuram District 603204 Phone: (044) 47112500 Fax: (044) 47112523
Corporate Off : No.21C, A.R.K.Colony, Eldams Road, Alwarpet, Chennai 600018
Ph (044) 24334010 E-Mail: edf@elforge.com Web Site : <http://www.elforge.com>
CIN : L34103TN1934PLC000669

Ref : EFL/BSE/3007/21

30th July, 2021

The DCS-CRD

Bombay Stock Exchange Ltd

Phiroze Jee Jee Bhoy Towers

Dalal Street

Mumbai 400 001

Dear Sir,

Sub : Outcome of Board Meeting

Ref : Our Company Code No.531144

Pursuant to Regulation 33 & 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed herewith

1. Copy of Standalone Financial Results of the Company for the Audited Financial Results for the Year Ended 31st March, 2021 and Unaudited Quarterly Results for Quarter Ending March 31, 2021., duly approved and taken on record by the Board of Directors at their meeting held today ie. 30th July, 2021 along with Extract of Results to be published in newspaper.
2. Copy of Limited Review Report on the aforesaid Results form the Auditors of the Company placed before the Board of Directors of the Company at their meeting held today.
3. Copy of the Statement on impact of Audit qualification for the financial year ended 31st March,2021
4. The Audited Financial Results (Standalone) will be uploaded on the website of the company at www.elforge.com
5. The extract of the Audited Financial Results (Standalone) will be published in newspaper ie., TRINITY MIRROR and MAKKAL KURAL in the format prescribed.
6. The meeting of the Board of Director commenced at 12:15PM and concluded at 4.15PM.



7. We request you to take the above on record and note the compliance under above referred regulation of SEBI(Listing Obligations and Disclosure Requirements Regulations,2015 (SEBI LODR).

Thanking you,

Yours Faithfully

For EL FORGE LIMITED



Company Secretary & Compliance Officer.



EL FORGE LIMITED

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Corporate Office: Door No.21C, A.R.K Colony, Eldams Road, Alwarpet, Chennai – 600018.

Phone: (044) 24334010/11 E Mail : edf@elforge.com

Audited Standalone Financial Results for the quarter and year ended March 31, 2021

(Prepared in Compliance with Indian Accounting Standards - IND AS)

(All amounts are in Indian Rupees lakhs except earning per equity share data)

Particulars	Quarter ended March 31, 2021 Audited	Quarter ended December 31, 2020 Unaudited	Quarter ended March 31, 2020 Audited	Year ended March 31, 2021 Audited	Year ended March 31, 2020 Audited
Income					
Revenue from operations - Forgings	1,155.42	844.37	592.24	2,729.66	3,280.33
Land Income	1,115.80	-	-	1,115.80	-
Other income	3.50	4.88	1.14	18.47	5.37
Total Income	2,274.72	849.25	593.38	3,863.93	3,285.70
Expenses					
Cost of materials and services consumed	617.55	485.82	323.75	1,477.21	1,778.06
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(33.52)	(40.75)	(18.41)	(34.81)	83.87
	584.03	445.07	305.34	1,442.40	1,861.93
Cost of the land sold	1,131.16	-	-	1,131.16	-
Employee benefits expense	134.91	153.45	179.58	479.24	744.00
Finance costs	40.69	3.63	4.22	46.15	19.87
Depreciation and amortisation expense	153.60	152.63	165.10	611.50	658.50
Other expenses	257.79	240.93	178.18	747.31	889.73
Total Expenses	2,302.18	995.72	832.42	4,457.76	4,174.03
Profit/ (Loss) before exchange gain/ (loss) on swap contracts, exceptional items and tax	(27.46)	(146.47)	(239.04)	(593.83)	(888.33)
Exchange gain/ (loss) on swap contracts	-	-	-	-	-
Profit/ (Loss) before exceptional items and tax	(27.46)	(146.47)	(239.04)	(593.83)	(888.33)
Exceptional Items	365.50	-	-	365.50	(949.37)
Profit/ (Loss) before tax	338.05	(146.47)	(239.04)	(228.33)	61.04
Tax expense:					
(a) Current tax expense	-	-	-	-	-
(e) Deferred Tax	-	-	-	-	-
Tax expense	-	-	-	-	-
Net profit/(Loss) for the period	338.05	(146.47)	(239.04)	(228.33)	61.04
Other Comprehensive Income					
A (i) Items that will not be reclassified to Profit or Loss					
Remeasurement of Defined Benefit Plans	-	-	-	-	-
Tax on the same	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	338.05	(146.47)	(239.04)	(228.33)	61.04
Paid of equity share capital (Face Value of the share of Rs.10/- each)-Absolute value	2,03,24,304	2,03,24,304	2,03,24,304	2,03,24,304	2,03,24,304
Earning Per Share (Rs.) - Basic and Diluted [Net Profit/(loss) for the period after tax/Weighted average number of equity shares]	1.66	(0.72)	(1.18)	(1.12)	0.30
	[Not annualised]	[Not annualised]	[Not annualised]	[Annualised]	[Annualised]



Notes:

1. The above audited standalone financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 30, 2021.

2. These financial results have been prepared in accordance with Indian Accounting Standard ('Ind As') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.

3. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as on the date of approval of these financial statement has used internal and external sources of information including credits report and related information and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects that carrying amount of receivables will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

*4. The results for the quarter ended March 31, 2021 & March 31, 2020 are the balancing figures between Standalone audited figures of the full financial year ended March 31, 2021 and March 31, 2020 respectively and the published unaudited year to date figures up to the third quarter of the previous financial years were subjected to limited review.

5. Segment Wise Revenue, based on review of Chief Operating Decision Maker of the Company who reviews operations internally.

The Company has two business segment (1) Manufacture and Sale of Steel forgings, (2) Land and Development described as "Other Operating Income". The Company has disclosed the same as per IND AS

Particulars	Quarter ended March 31, 2021 Audited	Quarter ended December 31, 2020 Unaudited	Quarter ended March 31, 2020 Audited	Year ended March 31, 2021 Audited	Year ended March 31, 2020 Audited
Rs. in Lakhs					
Segment Revenue					
Forgings	1,158.92	849.25	593.38	2,748.13	3,285.70
Land Income	1,115.80	-	-	1,115.80	-
Total Revenue	2,274.72	849.25	593.38	3,863.93	3,285.70
Segment Results					
Profit/(Loss) on forgings	353.41	(146.47)	(239.04)	(212.97)	61.04
Land profit/(loss)	(15.36)	-	-	(15.36)	-
Net Profit / Loss	338.05	(146.47)	(239.04)	(228.33)	61.04

5. Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.

6. Number of complaints from share holders received during the quarter NIL and disposed off during the quarter NIL.

7. The Company operations for the year ended March 31, 2021 and quarter ended March 31, 2021 may not be compared with the corresponding previous year figure due to lockdown announced by the Government, due to global pandemic, namely COVID-19

Place : Chennai

Date : 30-07-2021

On behalf of Board

K. V. Ramachandran

K. V. RAMACHANDRAN (DIN: 00322331)

Vice Chairman & Managing Director



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Audited Standalone financial position as at March 31, 2021

(Prepared in Compliance with Indian Accounting Standards - IND AS)

Balance Sheet as at March 31, 2021

(All amounts are in Indian Rupees lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	3,198.92	3,457.39
Capital work-in-progress	-	307.19
Financial Assets		
(i) Investments	0.01	373.84
(iv) Others	70.31	92.07
Other non-current assets	12.52	7.74
	3,281.76	4,238.23
Current assets		
Inventories	359.21	1,414.67
Financial Assets		
(ii) Trade Receivables	136.40	328.17
(iii) Cash and cash equivalents	82.97	18.49
Other Current Assets	186.72	148.30
	765.29	1,909.62
Total Assets	4,047.05	6,147.85
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2,032.43	2,032.43
Other Equity	(7,485.36)	(7,257.03)
	(5,452.93)	(5,224.60)
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	1,211.12	1,211.12
	1,211.12	1,211.12
Current liabilities		
Financial Liabilities		
(i) Borrowings	468.98	954.73
(ii) Trade Payables	7,358.76	8,401.91
(iii) Other financial liabilities	128.67	513.83
Other current liabilities	231.90	80.92
Provisions	100.55	209.95
Current Tax Liabilities (Net)	-	-
	8,288.86	10,161.33
Total Equity and Liabilities	4,047.05	6,147.85

The disclosure is an extract of the audited Balance Sheet as at March 31, 2021 and March 31, 2020 prepared in compliance with the Indian Accounting Standards (Ind-AS).



Audited Statement of Cash Flows

Cash Flow Statement for the year ended March 31, 2021		March 31, 2021	March 31, 2020
		Rs	Rs
Cash flow from operating activities			
Profit for the year		(228.33)	61.04
Adjustments for :			
Depreciation, amortisation and impairment - net of capitalisation		611.50	658.50
Other amortisations- Preference Debt additional charges		-	-
Loss / (Profit) on disposal of tangible assets		0.39	-
Loss on sale on investment		372.32	-
Finance costs - net of capitalisation		46.15	19.87
Dividend income		-	(0.03)
Provision reversals/write back		(738.22)	(949.37)
Operating profit before working capital changes		63.82	(209.99)
Adjustments for changes in :			
Liabilities and provisions		(648.51)	750.56
Trade receivables		191.77	137.54
Inventories		1,055.46	136.95
Other non-current and current assets		(38.41)	1,287.67
Cash generated from operations			
Income tax paid		-	-
Net cash flow from operating activities	[A]	624.13	2,102.73
Cash flow from investing activities			
Payments for acquisition of assets		(46.24)	(18.86)
Proceeds on sale of fixed assets		0.01	-
Proceeds from sale of investments (net)		1.50	-
Deposits - (given)/receipt back		16.98	(2.45)
Dividend received		-	0.03
Net cash flow from investing activities	[B]	(27.75)	(21.28)
Cash flow from financing activities			
Repayments of long-term borrowings		-	(1,403.43)
Proceeds from long-term borrowings		-	-
Proceeds of short-term borrowings		(485.75)	(676.74)
Finance cost paid		(46.15)	(19.87)
Net cash flow (used in) financing activities	[C]	(531.90)	(2,100.04)
Net cash Inflow	[A+B+C]	64.48	(18.59)
Opening cash and cash equivalents		18.49	37.08
Closing cash and cash equivalents		82.97	18.49
Closing cash and cash equivalents comprises			
a) Cash on hand		3.05	0.38
b) Balance with Banks			
i) In Current Accounts		76.18	14.37
ii) On Earmarked Accounts		3.74	3.74
iii) Held as Margin Money against borrowings		-	-
		82.97	18.49

The disclosure is an extract of audited statement of cashflows for the year ended March 31, 2021 and audited statement of cashflows for the year ended March 31, 2021 prepared in compliance with Indian Accounting Standards [IND AS] have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 30, 2021





L. MUKUNDAN & ASSOCIATES
Chartered Accountants

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Thousand Lights, Chennai - 600 006
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e-mail: lmaishere@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDITED FINANCIAL RESULTS OF EL FORGE LIMITED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

TO

The Board of Directors

EL Forge Limited

No 1A, Sriperumbudur High Road,

Kattangulathur Onrium,

Kancheepuram District - 603 204

Opinion

We have audited the accompanying statement of Standalone Financial Results of EL Forge Limited ("the Company"), for the quarter and year ended 31st March, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is prepared in accordance with the requirement of Regulation 33 of the Listing Regulations, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.





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We draw attention to the following matters:

- i. Non provision of loss or gains on account of Actuarial Valuation, as required by the Indian Accounting Standards, namely, Employees Benefit, as per Ind AS 19 due to non-payment of contribution to Employees Gratuity Plan agreed upon with Life Insurance Corporation of India.
- ii. Moneys due to statutory authorities, as ascertained by the management, has been provided fully. Any difference between the amount provided and amount demanded by the statutory authorities shall be accounted in the year of request of demand.
- iii. The Company has paid all the fixed deposits which have matured and claimed; but the Company has not paid the Fixed Deposits matured but not claimed. The amount of such deposits works out to Rs.3.81 Lakh as at March 31, 2021, since the amount is due for payment, the same has been included and/or shown under the grouping current liabilities.
- iv. The company's investment as at 31st march 2021 has not been measured and recorded in its fair value, consequently, the increase or decrease if any, in value is not provided in the financial statements.
- v. The option to exercise conversion of preferential share to equity shares has not been received by the company.

Management's Responsibility for the Standalone Financial Results

This statement has been prepared on the basis of the standalone annual Ind AS financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance 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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Statement, the Board of Directors is 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 are also responsible for overseeing the Company's financial reporting process.





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Auditor's Responsibilities for the Audit of the Standalone Financial Results:

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

As part of an audit in accordance with SAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing our opinion on effectiveness of the Company's internal control. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors,
- d. 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 Company's ability 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 Statement 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.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.





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We communicate with those charged with governance regarding, 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.

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 Matters:

The Statement includes the results for the Quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

For L Mukundan and Associates
Chartered Accountants
Firm Registration No.0102835



L MUKUNDAN

Partner

Membership No. 204372

UDIN: 21204372AAAADF4021

Place: Chennai

Date: 30.07.2021

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2021 on Standalone Results.

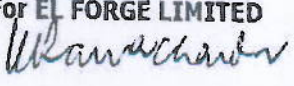

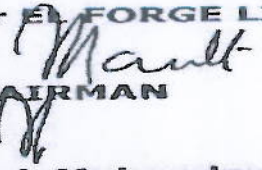

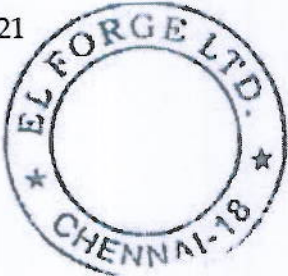
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) Rs .in lakhs	Adjusted Figures (audited figures after adjusting for qualifications)
1.	Turnover / Total income	3863.93	-
2.	Total Expenditure	4457.76	-
	Loss before exceptional items	(593.83)	
	Exceptional item	365.50	
3.	Net Profit/(Loss) for the period	(228.33)	-
4.	Earnings Per Share	(1.12)	-
5.	Total Assets	4047.05	-
6.	Total Liabilities	9499.98	-
7.	Net Worth	(5452.93)	-
8.	Any other financial item(s) (as felt appropriate by the management)		-
II.	Audit Qualification (each audit qualification separately):		
a.	<p>01. Non provision of loss or gains on account of Actuarial Valuation, as required by the Indian Accounting Standards, namely, Employees Benefit, as per IND AS 19 due to non payment of contribution to Employees Gratuity Plan agreed upon with Life Insurance Corporation of India.</p> <p>02 . The Company's investment as at 31st March,2021 has not been measured and recorded in its Fair value, consequently,the increase or decrease if any, in value is not provided in the financial statements.</p>		
b.	Type of Audit Qualification : Qualified Opinion		



c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing Has been there from 2015
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Nil
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: Given below
(i) Management's estimation on the impact of audit qualification:	
<p>01. Non Provision of loss or gain on Actuarial Valuation of employee benefit The Company has only one manufacturing facility at present which is a new factory established in 2007. The employees at present are fairly new employees. The old employees of the other factories have already been settled. On account of this, the Management is of the opinion that the loss or gain on account of Actuarial Valuation of employees benefit as per IND AS 19 due to non payment of contribution to Employees Gratuity plan agreed upon with Life Insurance Corporation of India will not be significant.</p> <p>02. Revaluation of Investment. The Management feels that frequent revaluation of the share for increase or decrease in value is not necessary as the changes in value of investment will not have material effect on the Balance Sheet of the Company.</p>	
(ii)	Auditors' Comments on (i) or (ii) above: None



III	<p>Signatories</p> <ul style="list-style-type: none"> Vice Chairman & Managing Director Chief Financial Officer (CFO) Chairman of the Company Auditors of the Company <p>Place and date</p>	<p>For EL FORGE LIMITED  VICE CHAIRMAN & MANAGING DIRECTOR</p> <p>For EL FORGE LIMITED  CHIEF FINANCIAL OFFICER</p> <p>For EL FORGE LIMITED  CHAIRMAN</p> <p>For L.Mukundan and Associates Chartered Accountants Firm Registration No: 0102835  L.MUKUNDAN PARTNER M.No.204372</p> <p>Chennai, 30th July, 2021</p> 
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EL FORGE LIMITED

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EXTRACTS OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2021

(All amounts are in Indian Rupees lakhs except earning per equity share data)

S.No	Particulars	Quarter ended March 31, 2021 Audited	Quarter ended December 31, 2020 Unaudited	Quarter ended March 31, 2020 Audited	Year ended March 31, 2021 Audited	Year ended March 31, 2020 Audited
1	Total Income from operations (net)	2,274.72	849.25	593.38	3,863.93	3,265.70
2	Net Profit / (Loss) from ordinary activities after tax	(27.46)	(146.47)	(239.04)	(593.83)	(888.33)
3	Net Profit / (Loss) for the period after tax (after exceptional items)	338.05	(146.47)	(239.04)	(228.33)	61.04
4	Net Profit / (Loss) for the period after tax (after exceptional items) (face value of the share Rs. 10/- each)	2,032.43	2,032.43	2,032.43	2,032.43	2,032.43
5	Paid-up equity share capital (face value of the share Rs. 10/- each)	(7,485.36)	(9,042.45)	(8,476.07)	(7,485.36)	(8,476.07)
6	Reserves excluding Revaluation Reserve as per balance sheet					
7	Earning Per Share in Rs. before exceptional items (Not Annualised)	(0.14)	(0.72)	(1.18)	(2.92)	(4.37)
	Basic	(0.14)	(0.72)	(1.18)	(2.92)	(4.37)
	Diluted					
8	Earning Per Share in Rs. after exceptional items (Not Annualised)	1.66	(0.72)	(1.18)	(1.12)	0.30
	Basic	1.66	(0.72)	(1.18)	(1.12)	0.30
	Diluted					

Notes:

The above is an extract of the detailed format of unaudited financial results for the quarter ended March 31, 2021 filed with the stock exchange under Regulation 33 of the SEBI(Listing and Obligations and Disclosure Requirements) Regulations 2015. The full format of the said results are available on the website of BSE Limited (www.bseindia.com) and on the Company's website www.elforge.com.

The above results, duly reviewed by Audit Committee, have been approved by the Board of Directors in this meeting held on July 30, 2021.

On behalf of Board

K. V. Ramachandran

K. V. RAMACHANDRAN (DIN: 00322331)

Vice Chairman & Managing Director



Place : Chennai

Date : July 30, 2021

BSE LTD
ACKNOWLEDGEMENT

Acknowledgement No	: 3007202105141933	Date & Time : 30/07/2021 05:14:19 PM
Scrip Code	: 531144	
Entity Name	: EL FORGE LIMITED	
Compliance Type	: Regulation 33 - Financial Results	
Quarter / Period	: 31/03/2021	
Mode	: E-Filing	

General information about company	
Scrip code	531144
NSE Symbol	
MSEI Symbol	
ISIN*	INE158F01017
Name of company	EL FORGE LIMIT
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Date of board meeting when results were approved	30-07-2021
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	21-07-2021
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Audited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	30-07-2021 12:15
End date and time of board meeting	30-07-2021 16:15
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for cu ended (dd-mm-yy)
A	Date of start of reporting period	01-01-2021	01-04-2020
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	2271.22	
	Other income	3.5	
	Total income	2274.72	
2	Expenses		
(a)	Cost of materials consumed	1748.71	
(b)	Purchases of stock-in-trade	0	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-33.52	
(d)	Employee benefit expense	134.91	
(e)	Finance costs	40.69	
(f)	Depreciation, depletion and amortisation expense	153.6	
(f)	Other Expenses		
1	Consumption of stores and spares parts	12.869	
2	Power & fuel	151.616	
3	Job charges	1.15	
4	Repairs & Maintenance- Machinery	12.163	
5	Repairs & Maintenance-Others	14.679	
6	Payment to Auditors	0.888	
7	Insurance	0.66	
8	Printing and Stationery	0.738	
9	Rates and taxes	4.806	
10	Miscellaneous expenses	58.221	
	Total other expenses	257.79	
	Total expenses	2302.18	

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2021	01-04-2021
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	-27.46	
4	Exceptional items	365.5	
5	Total profit before tax	338.04	
7	Tax expense		
8	Current tax	0	
9	Deferred tax	0	
10	Total tax expenses	0	
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	
14	Net Profit Loss for the period from continuing operations	338.04	
15	Profit (loss) from discontinued operations before tax	0	
16	Tax expense of discontinued operations	0	
17	Net profit (loss) from discontinued operation after tax	0	
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	10	
21	Total profit (loss) for period	348.04	

Financial Results – Ind-AS			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2021	01-04-2020
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	0	
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0	
5	Total Other comprehensive income	0	

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for ended (dd-mm-yy)
A	Date of start of reporting period	01-01-2021	01-04-2021
B	Date of end of reporting period	31-03-2021	31-03-2021
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	348.04	
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	
26	Details of equity share capital		
	Paid-up equity share capital	20324304	
	Face value of equity share capital	10	
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-0.14	
	Diluted earnings (loss) per share from continuing operations	-0.14	
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	1.66	
	Diluted earnings (loss) per share from discontinued operations	1.66	
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	1.52	
	Diluted earnings (loss) per share from continuing and discontinued operations	1.52	
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results		

Statement of Asset and Liabilities		
Particulars		Current year ended (dd-mm-y.
Date of start of reporting period		01-04-2020
Date of end of reporting period		31-03-2021
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	
	Capital work-in-progress	
	Investment property	
	Goodwill	
	Other intangible assets	
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	
	Trade receivables, non-current	
	Loans, non-current	
	Other non-current financial assets	
	Total non-current financial assets	
	Deferred tax assets (net)	
	Other non-current assets	
	Total non-current assets	
2	Current assets	
	Inventories	
	Current financial asset	
	Current investments	
	Trade receivables, current	
	Cash and cash equivalents	
	Bank balance other than cash and cash equivalents	
	Loans, current	
	Other current financial assets	
	Total current financial assets	
	Current tax assets (net)	
	Other current assets	
	Total current assets	

Statement of Asset and Liabilities		
Particulars		Current year ended (dc
Date of start of reporting period		01-04-2020
Date of end of reporting period		31-03-2021
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
	Equity share capital	
	Other equity	
	Total equity attributable to owners of parent	
	Non controlling interest	
	Total equity	
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
	Borrowings, non-current	
	Trade payables, non-current	
	Other non-current financial liabilities	
	Total non-current financial liabilities	
	Provisions, non-current	
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
	Total non-current liabilities	
Current liabilities		
Current financial liabilities		
	Borrowings, current	
	Trade payables, current	
	Other current financial liabilities	
	Total current financial liabilities	
	Other current liabilities	
	Provisions, current	
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	
3	Liabilities directly associated with assets in disposal group classified as held for sale	

4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	
	Total equity and liabilities	
	Disclosure of notes on assets and liabilities	

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the comp			
Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current (dd-mm-yyyy)
Date of start of reporting period		01-01-2021	01-04-2020
Date of end of reporting period		31-03-2021	31-03-2021
Whether accounts are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
1	Segment Revenue (Income)		
	(net sale/income from each segment should be disclosed)		
1	forgings	1158.92	
2	land income	1115.8	
3	Profit/(Loss) on forgings	0	
4	Land profit/(loss)	0	
	Total Segment Revenue	2274.72	
	Less: Inter segment revenue	0	
	Revenue from operations	2274.72	
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	forgings	0	
2	land income	0	
3	Profit/(Loss) on forgings	394.1	
4	Land profit/(loss)	-15.36	
	Total Profit before tax	378.74	
	i. Finance cost	40.69	
	ii. Other Unallocable Expenditure net off Unallocable income	0	
	Profit before tax	338.05	
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	forgings	4047.05	
2	land income	0	
3	Profit/(Loss) on forgings	0	
4	Land profit/(loss)	0	
	Total Segment Asset	4047.05	
	Un-allocable Assets	0	
	Net Segment Asset	4047.05	
4	Segment Liabilities		
	Segment Liabilities		
1	forgings	4047.05	
2	land income	0	
3	Profit/(Loss) on forgings	0	
4	Land profit/(loss)	0	

	Total Segment Liabilities	4047.05	
	Un-allocable Liabilities	0	
	Net Segment Liabilities	4047.05	
	Disclosure of notes on segments		

Cash flow statement, indirect		
Particulars		Year (dd-m)
A	Date of start of reporting period	01-0
B	Date of end of reporting period	31-0
C	Whether results are audited or unaudited	Au
D	Nature of report standalone or consolidated	Stan
Part I	Blue color marked fields are non-mandatory.	
	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	
	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	
	Adjustments for decrease (increase) in inventories	
	Adjustments for decrease (increase) in trade receivables, current	
	Adjustments for decrease (increase) in trade receivables, non-current	
	Adjustments for decrease (increase) in other current assets	
	Adjustments for decrease (increase) in other non-current assets	
	Adjustments for other financial assets, non-current	
	Adjustments for other financial assets, current	
	Adjustments for other bank balances	
	Adjustments for increase (decrease) in trade payables, current	
	Adjustments for increase (decrease) in trade payables, non-current	
	Adjustments for increase (decrease) in other current liabilities	
	Adjustments for increase (decrease) in other non-current liabilities	
	Adjustments for depreciation and amortisation expense	
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	
	Adjustments for provisions, current	
	Adjustments for provisions, non-current	
	Adjustments for other financial liabilities, current	
	Adjustments for other financial liabilities, non-current	
	Adjustments for unrealised foreign exchange losses gains	
	Adjustments for dividend income	
	Adjustments for interest income	
	Adjustments for share-based payments	
	Adjustments for fair value losses (gains)	
	Adjustments for undistributed profits of associates	
	Other adjustments for which cash effects are investing or financing cash flow	
	Other adjustments to reconcile profit (loss)	
	Other adjustments for non-cash items	
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	

	Total adjustments for reconcile profit (loss)	
	Net cash flows from (used in) operations	
	Dividends received	
	Interest paid	
	Interest received	
	Income taxes paid (refund)	
	Other inflows (outflows) of cash	
	Net cash flows from (used in) operating activities	
	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	
	Cash flows used in obtaining control of subsidiaries or other businesses	
	Other cash receipts from sales of equity or debt instruments of other entities	
	Other cash payments to acquire equity or debt instruments of other entities	
	Other cash receipts from sales of interests in joint ventures	
	Other cash payments to acquire interests in joint ventures	
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	
	Proceeds from sales of property, plant and equipment	
	Purchase of property, plant and equipment	
	Proceeds from sales of investment property	
	Purchase of investment property	
	Proceeds from sales of intangible assets	
	Purchase of intangible assets	
	Proceeds from sales of intangible assets under development	
	Purchase of intangible assets under development	
	Proceeds from sales of goodwill	
	Purchase of goodwill	
	Proceeds from biological assets other than bearer plants	
	Purchase of biological assets other than bearer plants	
	Proceeds from government grants	
	Proceeds from sales of other long-term assets	
	Purchase of other long-term assets	
	Cash advances and loans made to other parties	
	Cash receipts from repayment of advances and loans made to other parties	
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	
	Dividends received	
	Interest received	
	Income taxes paid (refund)	
	Other inflows (outflows) of cash	
	Net cash flows from (used in) investing activities	

	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	
	Payments from changes in ownership interests in subsidiaries	
	Proceeds from issuing shares	
	Proceeds from issuing other equity instruments	
	Payments to acquire or redeem entity's shares	
	Payments of other equity instruments	
	Proceeds from exercise of stock options	
	Proceeds from issuing debentures notes bonds etc	
	Proceeds from borrowings	
	Repayments of borrowings	
	Payments of finance lease liabilities	
	Payments of lease liabilities	
	Dividends paid	
	Interest paid	
	Income taxes paid (refund)	
	Other inflows (outflows) of cash	
	Net cash flows from (used in) financing activities	
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	
	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	
	Net increase (decrease) in cash and cash equivalents	
	Cash and cash equivalents cash flow statement at beginning of period	
	Cash and cash equivalents cash flow statement at end of period	

