



EL FORGE LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2015

Sl. No.	Particulars	Quarter			Six Months		Previous
		Ended 30.09.2015 Unaudited	Ended 30.06.2015 Unaudited	Ended 30.09.2014 Unaudited	Ended 30.09.2015 Unaudited	Ended 30.09.2014 Unaudited	Year Ended 31.03.2015 (12 Months) Audited
	PART I						
1	Income From Operations						
	Gross sales / Income from Operations	1058.32	1141.46	1423.57	2199.78	3299.41	5775.40
	Less: Excise Duty /Sale Tax recovered	57.01	58.87	120.59	115.88	262.45	400.74
	a) Net Sales/Income from Operations	1001.31	1082.59	1302.98	2083.90	3036.96	5374.66
	(Net of Excise Duty)						
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	1001.31	1082.59	1302.98	2083.90	3036.96	5374.66
2	Expenses						
	(a) Cost of Material Consumed	550.99	666.58	686.77	1217.57	1664.40	2900.59
	(b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of Finished Goods, Work in Progress and stock in Trade	72.22	(107.76)	0.37	(35.54)	(39.60)	45.36
	(d) Employees Benefit Expenses	190.38	189.95	226.48	380.33	545.25	1015.97
	(e) Depreciation and amortisation expenses	242.06	240.78	241.72	482.84	483.44	973.84
	(f) Other Expenses	288.10	330.94	502.28	619.04	1160.48	1895.06
	Total Expenses	1343.75	1320.49	1657.62	2664.24	3813.97	6830.82
3	Profit / (Loss) From Operations before other income Finance Cost and Exception items(1-2)	(342.44)	(237.90)	(354.64)	(580.34)	(777.01)	(1456.16)
4	Other Income	0.00	3.47	4.03	3.47	20.59	21.04
5	Profit/(Loss) before from ordinary activities before finance cost and exceptional item(3+4)	(342.44)	(234.43)	(350.61)	(576.87)	(756.42)	(1435.12)
6	Finance Costs	30.06	27.51	38.48	57.57	73.47	230.43
7	Profit / (Loss) from ordinary activities after finance cost before exceptional item(5-6)	(372.50)	(261.94)	(389.09)	(634.44)	(829.89)	(1665.55)
8	Exceptional items	0.00	0.00	0.00	0.00	111.49	111.49
9	Profit / (Loss) from ordinary activities before tax(7+8)	(372.50)	(261.94)	(389.09)	(634.44)	(941.38)	(1777.04)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	(372.50)	(261.94)	(389.09)	(634.44)	(941.38)	(1777.04)
12	Extraordinary Items (Net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period	(372.50)	(261.94)	(389.09)	(634.44)	(941.38)	(1777.04)
14	Paid Up Equity Share Capital (Face Value of the share Rs.10/- each)	2032.43	2032.43	2032.43	2032.43	2032.43	2032.43
15	Reserves excluding Revaluation Reserves as per balance sheet	--	--	--	--	--	(6717.91)
16	Earning per share in Rs. Before extraordinary items (Not Annualised)						
	Basic	(1.83)	(1.29)	(1.91)	(3.12)	(4.63)	(8.74)
	Diluted	(1.83)	(1.29)	(1.91)	(3.12)	(4.63)	(8.74)

	PART II						
A	Particulars of Share Holding						
1	Public Share Holding						
	Number of Shares	11938446	11938446	11938446	11938446	11938446	11938446
	Percentage of Shareholding	58.74	58.74	58.74	58.74	58.74	58.74
2	Promoters and Promoter group share holding	8385858	8385858	8385858	8385858	8385858	8385858
	a) Pledged/Encumbered						
	- Number of Shares	7704600	7704600	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	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	37.90	37.90
	b) Non-encumbered						
	- Number of Shares	681258	681258	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	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	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					

C Standalone Statement of Assets and Liabilities (Rs. In Lakhs)

Sl. No.	Particulars	Standalone	
		As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
A	Equity and Liabilities		
1	Shareholders' Fund		
	(a) Share Capital	3243.55	3243.55
	(b) Reserves & Surplus	-6133.32	-5498.88
	Sub-Total (Shareholders Fund)	-2889.77	-2255.33
2	Minority Interest*	0.00	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	7830.54	7830.54
	(b) Deferred Tax liabilities (Net)	0.00	0.00
	(c) Other Long term liabilities	0.00	0.00
	Sub-Total : Non-Current Liabilities	7830.54	7830.54
4	Current Liabilities		
	(a) Short term borrowings	5216.94	5229.30
	(b) Trade payables	2592.09	2518.43
	(c) Other current liabilities	2698.91	2493.17
	(d) Short term provisions	22.57	22.57
	Sub-Total : Current Liabilities	10530.51	10263.47
	Total : Equity and Liabilities	15471.28	15838.68
B	ASSETS		
1.	Non-current assets		
	(a) Fixed assets	8817.78	9281.53
	(b) Goodwill on Consolidation	0.00	0.00
	(c) Non-current investments	392.76	392.76
	(d) Deferred tax assets (net)	0.00	0.00
	(e) Long-term loans and advances	19.10	19.10
	(f) Other non-current assets	1605.42	1605.36
	Sub-Total : Current Assets	10835.06	11298.75
2.	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1125.89	1172.60
	(c) Trade receivables	1668.41	1506.13
	(d) Cash and Bank Balances	16.68	12.19
	(e) Short-term loans and advances	358.75	330.97
	(f) Other current assets	1466.49	1518.04
	Sub-Total : Current Assets	4636.22	4539.93
	TOTAL	15471.28	15838.68

Notes:

- 1 The above results for the quarter ended 30th September 2015, which have been subjected to a "Limited Review" by the statutory auditors of the company, as per the listing agreements with the stock exchanges have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2015 .
- 2 The Company has two business segments (1) Manufacture and sale of steel forgings.
(2)Land and Development described as "Other Operating Income".
- 3 Figures have been regrouped/rearranged wherever necessary.
- 4 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.
- 5 Segment wise Revenue, Results capital employed clause 41 of the listing agreement.

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	Segment Revenue						
	Forgings	1001.31	1082.59	1302.98	2083.90	3036.96	5374.66
	Land Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Revenue	1001.31	1082.59	1302.98	2083.90	3036.96	5374.66
	Segment Results						
	Loss on forgings	(342.44)	(237.90)	(354.64)	(580.34)	(888.50)	(1567.65)
	Land Income	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit/ Loss before Interest	(342.44)	(237.90)	(354.64)	(580.34)	(888.50)	(1567.65)
	Add : Interest Cost	30.06	27.51	38.48	57.57	73.47	230.43
	Other Income	0.00	3.47	4.03	3.47	20.59	21.04
	tax paid/Provision	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit / Loss	(372.50)	(261.94)	(389.09)	(634.44)	(941.38)	(1777.04)
	Capital Employed						
	Forgings	3775.50	4148.00	5315.82	3775.50	5315.82	4409.94
	Land	1003.18	1003.18	1003.18	1003.18	1003.18	1003.18
	Total	4778.68	5151.18	6319.00	4778.68	6319.00	5413.12

- 6 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.
- 7 The Management is taking steps to remit all statutory dues at the earliest.
- 8 The company has changed the method of accounting of interest on bank borrowings from mercantile to cash basis.
The Interest on Borrowings, Other than Bank Borrowings, charged during the Quarter is Rs. 30.06 Lacs.
- 9 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.

For and on behalf of the Board

Date : 13.11.2015
Place : Chennai

Sd/-
VICE CHAIRMAN AND MANAGING DIRECTOR