



Our Reference: AFL/BSELT/33/279/2021-22

Dated 14th December 2021

To,
The Assistant Manager,
Listing Compliances,
The Stock Exchange, Mumbai,
24th Floor, P. J Towers,
Dalal Street,
Mumbai-400 001.

Dear Sir,

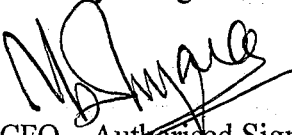
Sub.: - Re- Submission of Un-Audited Financial results for Quarter Ended 30th September 2021
Ref.: - Your Email dated 24th November 2021

We resubmit herewith Un-Audited results for the quarter ended 30th September 2021 in the prescribed format along with Acknowledgement of uploaded the XBRL. We also enclose the Limited Review Certificate issued by Statutory Auditor.

We also confirm that the same is being displayed on company's website www.adityaforge.com.

Please acknowledge.

Yours faithfully,
For Aditya Forge Limited


(CFO – Authorised Signatory)
Encl.: - As Above



LIMITED REVIEW REPORT OF
THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2021

To,
The Board of Directors,
Aditya Forge Limited
415, G.I.D.C.Por, Ramangamdi,
Dist.Vadodara,India.

I have reviewed the accompanying statement of unaudited financial results of Aditya Forge Limited (CIN: L27100GJ1992PLC017196) for the quarter ended on 30th September, 2021. These statements are the responsibility of the Company's Management and have been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I have conducted my review in accordance with the Standard on Review Engagement (SRE) 2410; Review of interim financial information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I cannot express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountant

Harsha

(Harsha N. Bhatt)

Membership No. 155589

Place: Vadodara

Date: 15th November

| | |
|--------------------|-------------------------------------|
| BSE LTD | |
| ACKNOWLEDGEMENT | |
| Acknowledgement No | : 1412202102513533 |
| Date & Time | : 14/12/2021 02:51:49 PM |
| Scrip Code | : 522150 |
| Entity Name | : ADITYA FORGE LIMITED |
| Compliance Type | : Regulation 33 - Financial Results |
| Quarter / Period | : 30/09/2021 |
| Mode | : Revised E-Filing |

For Aditya Forge Limited


Director / Authorised Signatory

| General information about company | |
|-----------------------------------|--------|
| Scrip code | 522150 |
| NSE Symbol | |

| Financial Results – Ind-AS | | | |
|----------------------------|--|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-07-2021 | 01-04-2021 |
| B | Date of end of reporting period | 30-09-2021 | 30-09-2021 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| 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 / 6 months ended, in such case zero shall be inserted in the said column. | | |
| 1 | Income | | |
| | Revenue from operations | 510.242 | 698.175 |
| | Other income | 0 | 2.58 |
| | Total income | 510.242 | 700.755 |
| 2 | Expenses | | |
| (a) | Cost of materials consumed | 507.842 | 636.908 |
| (b) | Purchases of stock-in-trade | 0 | 0 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | -133.608 | -123.437 |
| (d) | Employee benefit expense | 53.023 | 94.259 |
| (e) | Finance costs | 7.329 | 11.36 |
| (f) | Depreciation, depletion and amortisation expense | 16.25 | 32.5 |
| (f) | Other Expenses | | |
| 1 | DIRECT EXPENSES | 45.689 | 63.993 |
| 2 | INDIRECT EXPENSES | 30.207 | 56.92 |
| 10 | | | |
| | Total other expenses | 75.896 | 120.913 |
| | Total expenses | 526.732 | 772.503 |



| Financial Results – Ind-AS | | | |
|----------------------------|--|---------------------------------------|--|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-07-2021 | 01-04-2021 |
| B | Date of end of reporting period | 30-09-2021 | 30-09-2021 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| 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 / 6 months ended, in such case zero shall be inserted in the said column. | | |
| 3 | Total profit before exceptional items and tax | -16.49 | -71.748 |
| 4 | Exceptional items | 0 | 0 |
| 5 | Total profit before tax | -16.49 | -71.748 |
| 7 | Tax expense | | |
| 8 | Current tax | 0 | 0 |
| 9 | Deferred tax | 0 | 0 |
| 10 | Total tax expenses | 0 | 0 |
| 11 | Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement | 0 | 0 |
| 14 | Net Profit Loss for the period from continuing operations | -16.49 | -71.748 |
| 15 | Profit (loss) from discontinued operations before tax | 0 | 0 |
| 16 | Tax expense of discontinued operations | 0 | 0 |
| 17 | Net profit (loss) from discontinued operation after tax | 0 | 0 |
| 19 | Share of profit (loss) of associates and joint ventures accounted for using equity method | 0 | 0 |
| 21 | Total profit (loss) for period | -16.49 | -71.748 |



| Financial Results – Ind-AS | | | |
|---------------------------------------|--|--------------------------------------|--|
| Particulars | | 3 months/ 6 month ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-07-2021 | 01-04-2021 |
| B | Date of end of reporting period | 30-09-2021 | 30-09-2021 |
| C | Whether results are audited or unaudited | Unaudited | Unaudited |
| 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 | 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 | 0 |
| 5 | Total Other comprehensive income | 0 | 0 |

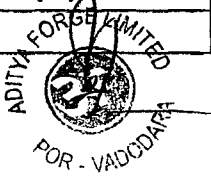


| Financial Results – Ind-AS | | | |
|----------------------------|-----------------------------------|--|---|
| Particulars | | 3 months/ 6 months ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-07-2021 | 01-04-2021 |

| Statement of Asset and Liabilities | | |
|------------------------------------|---|------------------------------|
| | Particulars | Half year ended (dd-mm-yyyy) |
| | Date of start of reporting period | 01-04-2021 |
| | Date of end of reporting period | 30-09-2021 |
| | Whether results are audited or unaudited | Unaudited |
| | Nature of report standalone or consolidated | Standalone |
| | Assets | |
| 1 | Non-current assets | |
| | Property, plant and equipment | 141.36 |
| | Capital work-in-progress | 0 |
| | Investment property | 0 |
| | Goodwill | 0 |
| | Other intangible assets | 0 |
| | Intangible assets under development | 0 |
| | Biological assets other than bearer plants | 0 |
| | Investments accounted for using equity method | 0 |
| | Non-current financial assets | |
| | Non-current investments | 16.25 |
| | Trade receivables, non-current | 0 |
| | Loans, non-current | 0 |
| | Other non-current financial assets | 0 |
| | Total non-current financial assets | 16.25 |
| | Deferred tax assets (net) | 6.03 |
| | Other non-current assets | 1779.24 |
| | Total non-current assets | 1942.88 |
| 2 | Current assets | |
| | Inventories | 257.48 |
| | Current financial asset | |
| | Current investments | 0 |
| | Trade receivables, current | 52.57 |
| | Cash and cash equivalents | 9.06 |
| | Bank balance other than cash and cash equivalents | 47.2 |
| | Loans, current | 0 |
| | Other current financial assets | 0 |
| | Total current financial assets | 108.83 |
| | Current tax assets (net) | |
| | Other current assets | 176.1 |
| | Total current assets | 542.41 |



| Statement of Asset and Liabilities | | |
|---|---|------------------------------|
| Particulars | | Half year ended (dd-mm-yyyy) |
| Date of start of reporting period | | 01-04-2021 |
| Date of end of reporting period | | 30-09-2021 |
| Whether results are audited or unaudited | | Unaudited |
| Nature of report standalone or consolidated | | Standalone |
| 3 | Non-current assets classified as held for sale | 0 |
| 4 | Regulatory deferral account debit balances and related deferred tax Assets | 0 |
| | Total assets | 2485.29 |
| Equity and liabilities | | |
| Equity | | |
| Equity attributable to owners of parent | | |
| | Equity share capital | 430.86 |
| | Other equity | 0 |
| | Total equity attributable to owners of parent | 430.86 |
| | Non controlling interest | |
| | Total equity | 430.86 |
| Liabilities | | |
| Non-current liabilities | | |
| Non-current financial liabilities | | |
| | Borrowings, non-current | 1112.69 |
| | Trade payables, non-current | 0 |
| | Other non-current financial liabilities | 0 |
| | Total non-current financial liabilities | 1112.69 |
| | Provisions, non-current | 0 |
| | Deferred tax liabilities (net) | 0 |
| | Deferred government grants, Non-current | 0 |
| | Other non-current liabilities | 0 |
| | Total non-current liabilities | 1112.69 |
| Current liabilities | | |
| Current financial liabilities | | |
| | Borrowings, current | 0 |
| | Trade payables, current | 394.96 |
| | Other current financial liabilities | 0 |
| | Total current financial liabilities | 394.96 |
| | Other current liabilities | 395.09 |
| | Provisions, current | 17.39 |
| | Current tax liabilities (Net) | 0 |
| | Deferred government grants, Current | 134.3 |
| | Total current liabilities | 941.74 |
| 3 | Liabilities directly associated with assets in disposal group classified as held for sale | 0 |
| 4 | Regulatory deferral account credit balances and related deferred tax liability | 0 |
| | Total liabilities | 2054.43 |
| | Total equity and liabilities | 2485.29 |
| Disclosure of notes on assets and liabilities | | |

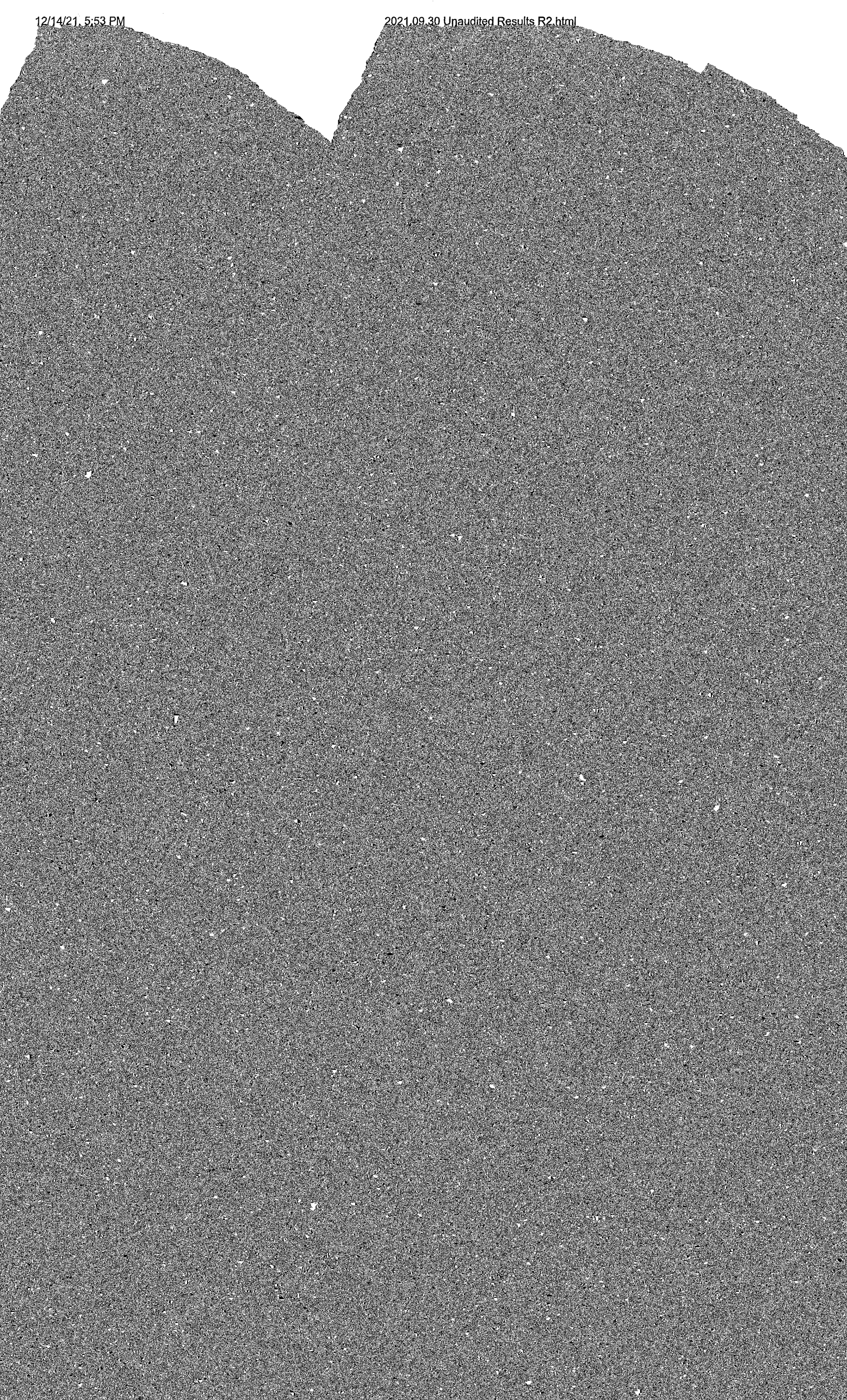


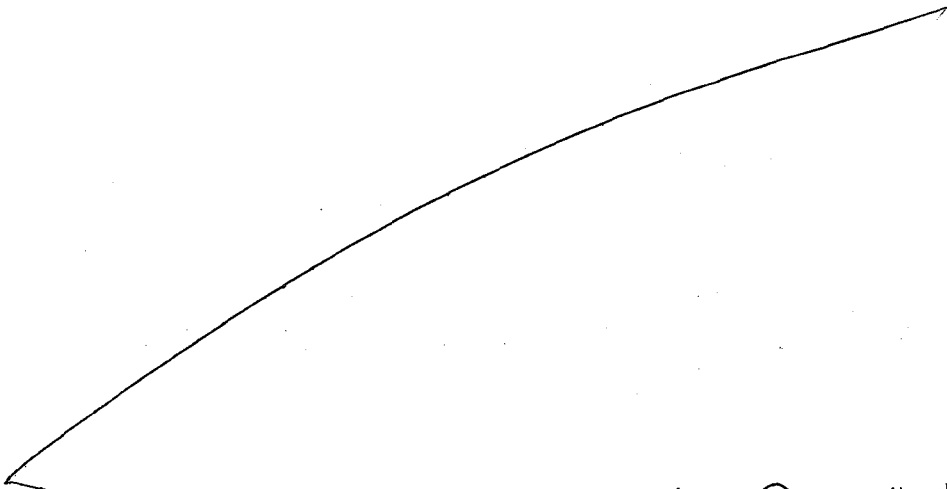
| Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results | | |
|---|--------------------------------------|--|
| Particulars | 3 months/ 6 month ended (dd-mm-yyyy) | Year to date figures for current period ended (dd-mm-yyyy) |
| Date of start of reporting period | 01-07-2021 | 01-04-2021 |
| Date of end of reporting period | 30-09-2021 | 30-09-2021 |
| Whether accounts are audited or unaudited | Unaudited | Unaudited |
| Nature of report standalone or consolidated | Standalone | Standalone |
| 1 Segment Revenue (Income) | | |
| (net sale/income from each segment should be disclosed) | | |
| 1 N. A. | 0 | 0 |
| Total Segment Revenue | 0 | 0 |
| Less: Inter segment revenue | 0 | 0 |
| Revenue from operations | 0 | 0 |
| 2 Segment Result | | |
| Profit (+) / Loss (-) before tax and interest from each segment | | |
| 1 N. A. | 0 | 0 |
| Total Profit before tax | 0 | 0 |
| i. Finance cost | 0 | 0 |
| ii. Other Unallocable Expenditure net off Unallocable income | 0 | 0 |
| Profit before tax | 0 | 0 |
| 3 (Segment Asset - Segment Liabilities) | | |
| Segment Asset | | |
| 1 N. A. | 0 | 0 |
| Total Segment Asset | 0 | 0 |
| Un-allocable Assets | 0 | 0 |
| Net Segment Asset | 0 | 0 |
| 4 Segment Liabilities | | |
| Segment Liabilities | | |
| 1 N. A. | 0 | 0 |
| Total Segment Liabilities | 0 | 0 |
| Un-allocable Liabilities | 0 | 0 |
| Net Segment Liabilities | 0 | 0 |
| Disclosure of notes on segments | | |

LA FORGE LIMITED

| Cash flow statement, indirect | | |
|-------------------------------|--|-----------------------------|
| Particulars | | 6 months ended (dd-mm-yyyy) |
| A | Date of start of reporting period | 01-04-2021 |
| B | Date of end of reporting period | 30-09-2021 |
| C | Whether results are audited or unaudited | Unaudited |
| D | Nature of report standalone or consolidated | Standalone |
| Part I | Blue color marked fields are non-mandatory. | |
| | Statement of cash flows | |
| | Cash flows from used in operating activities | |
| | Profit before tax | -71.748 |
| | Adjustments for reconcile profit (loss) | |
| | Adjustments for finance costs | 0 |
| | Adjustments for decrease (increase) in inventories | 0 |
| | Adjustments for decrease (increase) in trade receivables, current | 0 |
| | Adjustments for decrease (increase) in trade receivables, non-current | 0 |
| | Adjustments for decrease (increase) in other current assets | 0 |
| | Adjustments for decrease (increase) in other non-current assets | 0 |
| | Adjustments for other financial assets, non-current | 0 |
| | Adjustments for other financial assets, current | 0 |
| | Adjustments for other bank balances | 0 |
| | Adjustments for increase (decrease) in trade payables, current | 0 |
| | Adjustments for increase (decrease) in trade payables, non-current | 0 |
| | Adjustments for increase (decrease) in other current liabilities | 0 |
| | Adjustments for increase (decrease) in other non-current liabilities | 0 |
| | Adjustments for depreciation and amortisation expense | 0 |
| | Adjustments for impairment loss reversal of impairment loss recognised in profit or loss | 0 |
| | Adjustments for provisions, current | 0 |
| | Adjustments for provisions, non-current | 0 |
| | Adjustments for other financial liabilities, current | 0 |
| | Adjustments for other financial liabilities, non-current | 0 |
| | Adjustments for unrealised foreign exchange losses gains | 0 |
| | Adjustments for dividend income | 0 |
| | Adjustments for interest income | 0 |
| | Adjustments for share-based payments | 0 |
| | Adjustments for fair value losses (gains) | 0 |
| | Adjustments for undistributed profits of associates | 0 |
| | Other adjustments for which cash effects are investing or financing cash flow | 0 |
| | Other adjustments to reconcile profit (loss) | 0 |
| | Other adjustments for non-cash items | 0 |
| | Share of profit and loss from partnership firm or association of persons or limited liability partnerships | 0 |
| | Total adjustments for reconcile profit (loss) | 0 |
| | Net cash flows from (used in) operations | -71.748 |
| | Dividends received | 0 |
| | Interest paid | 0 |
| | Interest received | 0 |
| | Income taxes paid (refund) | 0 |
| | Other inflows (outflows) of cash | 0 |
| | Net cash flows from (used in) operating activities | -71.748 |

| | | |
|--|--|---|
| | Cash flows from used in investing activities | |
| | Cash flows from losing control of subsidiaries or other businesses | 0 |
| | Cash flows used in obtaining control of subsidiaries or other businesses | |





For Aditya Forge Limited

Director / Authorised Signatory

ADITYA FORGE LTD.



CIN : L27100GJ1992PL017196

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH SEPT 2021

| PART - 1 | | | | | | | (RS, IN LACS) |
|------------|--|---------------------------|--------------------------------|---|--|---|-------------------------|
| SR. NO. | Particulars | 3 Months ended | Preceding 3 months ended | Corresponding 3 months ended in previous year | Year to date figures for current period ended | Year to date figures for the previous year ended | Previous year ended |
| | | 30/09/2021 (Unaudited) | 30/06/2021 (Unaudited) | 30/09/2020 (Unaudited) | 30/09/2021 (Unaudited) | 30/09/2020 (Unaudited) | 31/03/2021 (Audited) |
| 1 | a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty) | 510.24 | 187.94 | 87.00 | 698.18 | 473.69 | 942.27 |
| | b) Other Operating Income | 0.00 | 2.58 | 0.18 | 2.58 | 0.29 | 16.22 |
| | Total Income from operations (net) | 510.24 | 190.52 | 87.18 | 700.76 | 473.98 | 958.49 |
| 2 | Expenses | | | | | | |
| | a. Cost of Material Consumed | 507.84 | 129.07 | 64.30 | 636.91 | 275.23 | 570.35 |
| | b. Purchase of Traded Goods | 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 | -133.61 | 10.17 | 30.24 | -123.44 | 30.24 | 100.19 |
| | d. Employee benefits expense | 53.02 | 41.24 | 49.82 | 94.26 | 108.16 | 222.94 |
| | e. Depreciation and Amortisation expense | 16.25 | 16.25 | 12.17 | 32.50 | 24.34 | 31.87 |
| | f. Other Expenses | 75.90 | 45.01 | 40.46 | 120.91 | 105.86 | 173.50 |
| | Total Expenses | 519.40 | 241.74 | 196.99 | 761.15 | 543.83 | 1098.85 |
| 3 | Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2) | -9.16 | -51.22 | -109.81 | -60.38 | -69.85 | -140.36 |
| 4 | Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4) | -9.16 | -51.22 | -109.81 | -60.38 | -69.85 | -140.36 |
| 6 | Finance Costs | 7.33 | 4.03 | 4.60 | 11.36 | 11.87 | 32.35 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6) | -16.49 | -55.25 | -114.41 | -71.74 | -81.72 | -172.71 |
| 8 | Exceptional Items - Expenditure / (Income) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit / (Loss) from Ordinary Activities before tax (7 ± 8) | -16.49 | -55.25 | -114.41 | -71.74 | -81.72 | -172.71 |
| 10 | Tax Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10) | -16.49 | -55.25 | -114.41 | -71.74 | -81.72 | -172.71 |
| 12 | Extraordinary items (Net of Tax expense Rs. Nil) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit / (Loss) for the period (11 ± 12) | -16.49 | -55.25 | -114.41 | -71.74 | -81.72 | -172.71 |
| 14 | Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 430.86 | 430.86 | 430.86 | 430.86 | 430.86 | 430.86 |

ADITYA**FORGE LTD.**

CIN : L27100GJ1992PL017196



| | PARTICULARS | 3 MONTHS ENDED 30.09.2021 |
|----------|--|---------------------------|
| B | INVESTOR COMPLAINTS | |
| 1 | PENDING AT THE BEGINNING OF THE QUARTER | NIL |
| 2 | RECEIVED DURING THE YEAR | NIL |
| 3 | DISPOSED OF DURING THE QUARTER | NIL |
| 4 | REMAINING UNRESOLVED AT THE END OF THE QUARTER | NIL |

Notes:

1. The above results have been taken on record in the meeting of the Board of Directors of the Company held on 06/08/2021.