



**FORGE AUTO**

INTERNATIONAL LIMITED

Known For Forging Excellence

Manufacturer, Exporter & OEM Supplier of : Drop Forged & Machined Components

GST No. : 03AAFCF4436P1ZF  
CIN No. : U25910PB2023PLC058272

AN ISO 9001:2015, ISO 14001:2015, IATF 16949:2016  
ZED (GOLD) & ISO 45001:2018 CERTIFIED COMPANY

Ref. No. FAI - **981**

13<sup>th</sup> November, 2024

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai 400051

NSE Code: FORGEAUTO

Subject: Outcome of Board Meeting held on Wednesday, 13<sup>th</sup> November, 2024.

Dear Sir/Madam,

This is to inform you that Board of Directors of Forge Auto International Limited ('the Company') at its meeting held today i.e., November 13<sup>th</sup>, 2024 which was commenced at 10:00 AM and concluded at 11:00 AM has inter alia considered and approved:

1. The Standalone Unaudited Financial Results of the Company for the Half Year ended 30<sup>th</sup> September, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). In this regard we enclose herewith the Unaudited financial results for the half year ended September 30<sup>th</sup> 2024 and Limited Review report issued by the Statutory Auditors of the Company.
2. Appointment of M/s Harsh Goyal and Associates, Practicing Company Secretaries, Ludhiana, as Secretarial Auditors of the Company for Financial year 2024-25.
3. Appointment of M/s Harpriya Garg & Associates, Chartered Accountants, Firm Registration No. 031279N, as Internal Auditors of the Company for Financial year 2024-25.


Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Forge Auto International Limited

For Forge Auto International Limited  
(Rajan Mittal)  
Managing Director  
DIN: 10118277

  
Director

Rajan  
Mittal

Digitally signed  
by Rajan Mittal  
Date: 2024.11.13  
11:00:21 +05'30'

**Independent Auditor's Limited Review Report on Unaudited Financial Results of Forge Auto International Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To  
The Board of Directors  
Forge Auto International Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Forge Auto International Limited ("the Company"), for the six months ended 30th September, 2024 ("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), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards (AS) 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 (as amended)

Digitally signed  
by JASMINDER  
SINGH  
Date: 2024.11.13  
11:17:30 +05'30'

**JASMIN  
ER SINGH**

including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jasminder Singh & Associates**

**Chartered Accountants**

**Firm Registration No: 016192N**

**CA. Jasminder Singh**

**Partner**

**M. No. 096895**

**UDIN: 24096895BKAMDY7890**

**JASMIN**  
**DER**  
**SINGH**

Digitally signed  
by JASMINDER  
SINGH

Date: 2024.11.13  
11:17:08 +05'30'

**Date: 13<sup>th</sup> November, 2024**

**Place: Ludhiana**

**FORGE AUTO INTERNATIONAL LIMITED**

CIN: U25910PB2023PLC058272

Registered office :-Village Mangarh, Kohara-Machhiwara Road, Ludhiana, Punjab, India, 141001

**Statement of Unaudited Assets and Liabilities as on 30th September, 2024**

(Amount in Rs. Lakhs)

Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Share holder's Funds</b>		
(a) Share capital	804.00	804.00
(b) Reserves & surplus	1,656.98	1,254.40
<b>(2) Share Application money pending allotment</b>	1,406.16	-
<b>(3) Non-current liabilities</b>		
(a) Long-term borrowings	1,907.10	1,246.58
(b) Deferred tax liabilities (net)	41.83	19.60
(c) Other Long-term liabilities	331.78	363.40
(d) Long-term provisions	90.99	76.86
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	2,700.58	2,355.74
(b) Trade payables		
(i) Total outstanding dues of MSME	433.93	368.98
(ii) Total outstanding dues of other than MSME	4,079.02	2,509.66
(c) Other current liabilities	295.37	259.00
(d) Short-term provisions	215.84	235.96
<b>TOTAL</b>	<b>13,963.58</b>	<b>9,494.17</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	2,991.93	2,435.77
(ii) Intangible assets	11.71	10.65
(iii) Capital work in progress	27.83	27.47
(iv) Intangible assets under developments		
(b) Non-current investments	229.80	183.50
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	814.68	521.21
(e) Other non-current assets	83.57	82.67
<b>(2) Current assets</b>		
(a) Current investments	-	-
(b) Inventories	4,874.60	3,554.02
(c) Trade receivables	3,294.08	2,380.58
(d) Cash and cash equivalents	1,439.04	52.39
(e) Short-term loans and advances	144.82	231.89
(f) Other current assets	51.52	14.02
<b>TOTAL</b>	<b>13,963.58</b>	<b>9,494.17</b>

For and on behalf of Board of Directors  
For Forge Auto International Limited

Place : Ludhiana  
Date : 13-11-2024

Rajan Mittal  
(Managing Director)

DIN : 10118277



P.K. Gupta  
(Chairman and Whole  
time Director)

DIN : 10132317

**FORGE AUTO INTERNATIONAL LIMITED**

CIN: U25910PB2023PLC058272

Registered office :-Village Mangarh, Kohara-Machhiwara Road, Ludhiana, Punjab, India, 141001

**Statement of Unaudited Profit and Loss account**

(Amount in Rs. Lakhs)

Particulars	Half Year Ended			Year Ended
	30th September,2024 (Unaudited)	31th March,2024 (Audited)	30th September, 2023 (Unaudited)	31st March, 2024 (Audited)
<b>I</b> Revenue from operations	10,613.45			16,941.88
<b>II</b> Other income	59.93			142.20
<b>III</b> <b>TOTAL INCOME ( I + II )</b>	<b>10,673.38</b>			<b>17,084.08</b>
<b>IV</b> <b>EXPENSES</b>				
(a) Cost of materials consumed	6,936.08			10,688.71
(b) Purchases of stock in trade	-			-
(c) Changes in inventories of finished goods	(914.97)			(822.20)
(d) Changes in work-in-progress and stock-in-trade	(88.98)			(274.94)
(e) Employee benefits expenses	645.32			1,124.69
(f) Depreciation and amortisation expenses	143.21			194.55
(g) Finance costs	181.31			390.41
(h) Other expenses	3,213.66			4,887.33
<b>TOTAL EXPENSES</b>	<b>10,115.63</b>			<b>16,188.55</b>
<b>V</b> Profit before exceptional and extraordinary items and tax (III-IV)	<b>557.75</b>			<b>895.53</b>
<b>VI</b> Exceptional items	-			-
<b>VII</b> Profit before extraordinary items and tax ( V- VI )	<b>557.75</b>			<b>895.53</b>
<b>VIII</b> Extraordinary items	-			-
<b>IX</b> Profit before tax (VII-VIII)	<b>557.75</b>			<b>895.53</b>
<b>X</b> <b>Tax Expense:</b>				
(a) Current tax expense	132.93			229.54
(b) Deferred tax	22.23			19.60
<b>XI</b> <b>Profit / (Loss) for the period (IX-X)</b>	<b>402.58</b>			<b>646.40</b>
<b>XII</b> <b>Earning per equity share ( Face value per share Rs. 10 each)</b>				
(1) Basic	5.01			24.95
(2) Diluted	5.01			24.95

The Company got listed on NSE SME platform w.e.f. 4th October, 2024. Therefore, half year ended financials results are prepared by the company for the first time. Hence, Financial results for six months ended on 30th September, 2023 and 31st March, 2024 are not applicable, hence not prepared.

For and on behalf of Board of Directors  
For Forge Auto International Limited


Place : Ludhiana

Date : 13-11-2024

Rajan Mittal  
(Managing Director)

DIN : 10118277

Parnod Gupta  
(Chairman and Whole  
time Director)

DIN : 10132317

**FORGE AUTO INTERNATIONAL LIMITED**

CIN: U25910PB2023PLC058272

Registered office :-Village Mangarh, Kohara-Machhiwara Road, Ludhiana, Punjab, India, 141001

**Statement of Unaudited Cash Flow for the period ended 30th September, 2024**

(Amount in Rs. Lakhs)

Particulars	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
<b>Cash flow from Operating Activities</b>		
Net Profit Before tax	557.75	895.53
Adjustments for :		
Depreciation & Amortisation Exp.	143.21	194.55
Profit On Sale Of Fixed Assets	(0.99)	(53.41)
Loss On Sale Of Fixed Assets	41.82	13.19
Rental Income	(12.61)	(0.56)
Interest Income	(36.77)	(8.19)
Finance Cost	181.31	390.41
<b>Operating Profit before working capital changes</b>	<b>873.72</b>	<b>1,431.52</b>
<b>Changes in Working Capital</b>		
Trade receivable	(913.50)	789.96
Other Loans and advances	(3.98)	(11.58)
Other Current Assets	(37.50)	11.63
Inventories	(1,320.57)	(1,233.36)
Trade Payables	1,634.31	(71.92)
Other Current Liabilities	36.37	(74.09)
Short Term Provision	-	6.42
Increase/(Decrease) in Short Term Borrowings	344.84	27.14
<b>Net Cash Flow from Operation</b>	<b>613.68</b>	<b>875.71</b>
Less : Income Tax paid	60.73	151.78
<b>Net Cash Flow from Operating Activities (A)</b>	<b>552.95</b>	<b>723.93</b>
<b>Cash flow from investing Activities</b>		
Purchase of Fixed Assets	(926.64)	(482.75)
Sale of Fixed Assets	183.76	97.32
Purchase of Investment	(340.67)	(698.42)
Interest Income	36.77	8.19
Rental Income	12.61	0.56
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(1,034.18)</b>	<b>(1,075.09)</b>
<b>Cash Flow From Financing Activities</b>		
Increase/(Decrease) in Long Term Borrowings	660.52	465.81
Premium on Issue of Shares	-	(353.98)
Lease Liability	(31.62)	
Financial Cost	(181.31)	(390.41)
Change in Capital	-	604.00
Change in Share Application Money Pending Allotment	1,406.16	-
Long Term Provision	14.12	76.86
<b>Net Cash Flow from Financing Activities (C)</b>	<b>1,867.87</b>	<b>402.28</b>
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,386.65</b>	<b>51.12</b>
<b>Cash and cash equivalents at the begining of the period/year</b>	<b>52.39</b>	<b>1.28</b>
<b>Cash and cash equivalents at the end of the period/year</b>	<b>1,439.04</b>	<b>52.39</b>

**Notes:-**

**1. Cash And Cash Equivalents Comprise :**

Cash	2.30	1.43
Bank Balance :		
Current Account	1,418.32	33.44
Deposit Account	18.42	17.52
	<b>1,439.04</b>	<b>52.39</b>

For and on behalf of Board of Directors  
For Forge Auto International Limited




Rajan Mittal  
(Managing Director)

Pardeep Gupta  
(Chairman and Whole time Director)

DIN : 10118277

DIN : 10132317

Place : Ludhiana  
Date : 13-11-2024



# FORGE AUTO INTERNATIONAL LIMITED

Known For Forging Excellence

Manufacturer, Exporter & OEM Supplier of : Drop Forged & Machined Components

GST No. : 03AAFCF4436P1ZF  
CIN No. : U25910PB2023PLC058272

AN ISO 9001:2015, ISO 14001:2015, IATF 16949:2016  
ZED (GOLD) & ISO 45001:2018 CERTIFIED COMPANY

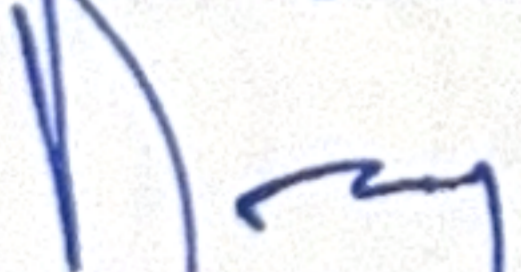
Ref. No. FAI - **982**

## Notes to Accounts

1. Above Unaudited Standalone Financial Result have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meeting held on November 13<sup>th</sup>, 2024.
2. The Statutory Auditors of the Company have carried out limited review of the Unaudited Results of the Company for the Half year ended 30<sup>th</sup> September, 2024.
3. The Statements are prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2021.
4. The above Unaudited financial results have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 (AS) as amended and prescribed under Section 129 to 133 of Companies Act, 2013, read with relevant rules.
5. The Company has a single reportable business segment. Hence, no separate Information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
6. Earnings Per share: Earnings Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
7. Figures for the Corresponding Half year Ended are not available, since our company was not listed at that reporting period.

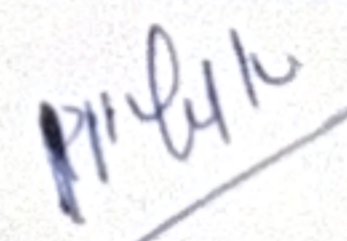
For Forge Auto International Limited

For Forge Auto International Limited

  
Director

Rajan Mittal  
Managing Director  
DIN: 10118277

For Forge Auto International Limited



Director

Parmod Gupta  
Chairman and Whole Time Director  
DIN: 10132317

Place: Ludhiana

Date: 13<sup>th</sup> November 2024.