

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109

Phone: 0172-2575761, 2575762

Email: jainassociatesca@gmail.com

Independent Auditor's review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of M/s Samrat Forgings Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of M/s Samrat Forgings Limited ("the Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended (the "Listing Regulation")
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 13th November 2020 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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 standards on Auditing 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.



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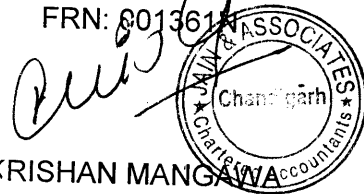
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 to the standalone unaudited Ind As financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the company's operations and result as assessed by the management. Our conclusion is not modified in respect of this matter.

FOR JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 601361



KRISHAN MANGAWA
(Partner)

M. No: 513236

Place: Panchkula

Date: 13/11/2020

UDIN: 20513236AAAAMQ8805

SAMRAT FORGINGS LIMITED

**STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020**

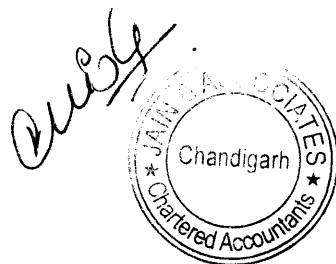
(Rs. In Lacs)

Sr. No.	PARTICULARS	STANDALONE					
		Quarter Ended			Half Year Ended		Year Till Date
		30-09-20	30-06-20	30-09-19	30-09-20	30-09-19	31-03-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	3173.50	1308.38	2124.10	4481.88	4334.49	8210.94
	Other Income	3.28	1.95	11.65	5.23	18.22	30.57
	Total Income	3176.77	1310.33	2135.75	4487.11	4352.71	8241.51
2.	Expenses						
	(a) Cost of Materials consumed	1814.84	596.25	1036.93	2411.09	2069.57	3880.00
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(65.01)	18.60	(62.73)	(46.41)	(61.87)	(105.06)
	(c) Employee benefits expense	396.00	222.09	341.39	618.09	699.02	1353.82
	(d) Finance costs	142.29	135.34	137.89	277.63	249.81	547.59
	(e) Depreciation and amortization expense	74.29	74.63	69.01	148.92	137.94	298.43
	(f) Power, Fuel etc.	147.77	56.13	98.36	203.90	200.02	390.05
	(g) Other expenses	606.38	216.14	476.58	822.53	992.54	1846.16
	Total Expenses	3116.56	1319.19	2097.43	4435.75	4287.03	8210.99
3.	Profit/(loss) before exceptional Items and tax (1-2)	60.21	(8.86)	38.32	51.36	65.68	30.52
4.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5.	Profit/(loss) before tax (3+4)	60.21	(8.86)	38.32	51.36	65.68	30.52
6.	Tax Expense						
	- Current Tax	0.00	0.00	11.49	0.00	15.61	0.00
	- Deferred Tax	0.00	0.00	0.00	0.00	0.00	25.33
	- Tax of Earlier Years	0.00	0.00	0.00	0.00	0.00	1.27
7.	Net Profit (5-6)	60.21	(8.86)	26.83	51.36	50.07	3.92
8.	Other Comprehensive income						
	A (i) items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	34.81
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
9.	Total comprehensive income (after tax) (7+8)	60.21	(8.86)	26.83	51.36	50.07	38.73
10.	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	276.79	201.12	245.22	477.91	453.43	876.54
11.	EPS (Rs. Per equity share)						
	Basis EPS	1.46	(0.44)	0.54	1.02	1.00	0.08
	Diluted EPS	1.46	(0.44)	0.54	1.02	1.00	0.08

For and on behalf of the Board


RAKESH MOHAN KUMAR
 (Managing Director)
 DIN : 00066497

Date : 13-11-2020
Place : Panchkula



NOTES TO THE STANDALONE FINANCIAL RESULTS

- 1 The above standalone financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above standalone financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 13th November, 2020
- 3 The company operates in a single segment hence requirements of Segment Reporting is not applicable to the company.
- 4 In view of the lockdown across the country due to the outbreak of COVID 19 pandemic, operations in one of our unit for the first quarter were scaled down in compliance with the directives / orders issued by the local panchayat / municipal corporation / State / Central Government authorities.
As per our current assessment , no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and othe financial assets is expected and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 5 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.
- 6 No adjustment has been made in respect of deferred Taxes and Current Tax as per Ind As -12, as the same would be provided at year end.

Date : 13-11-2020
Place : Panchkula

For and on behalf of the Board


RAKESH MOHAN KUMAR
(Managing Director)
DIN : 00066497



SAMRAT FORGINGS LIMITED

(Rs. in Lacs)

Cash Flow Statement For the Half Year Ended 30.09.2020

Particulars	Half Year Ended 30.09.2020	Year Ended 31.03.2020
CASH FLOW FROM OPERATING ACTIVITIES:		
Total comprehensive income	51.36	38.73
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	-	26.60
DEPRECIATION AND AMORTIZATION	148.92	298.43
FINANCE COSTS	277.63	547.59
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(0.55)
INTEREST INCOME RECEIVED	(0.90)	(16.65)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	477.01	894.15
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(251.83)	47.53
OTHER RECEIVABLES	(10.05)	1.92
INVENTORY	(750.92)	(173.95)
PROVISIONS	8.20	(16.21)
TRADE AND OTHER PAYABLES	539.33	203.05
CASH GENERATED FROM OPERATIONS	11.74	956.49
INCOME TAX PAID (NET)	-	26.21
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	11.74	930.28
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(6.54)	(493.89)
CHANGE IN CAPITAL WIP	(1.72)	28.75
CHANGE IN INVESTMENTS	-	-
INTEREST INCOME RECEIVED	0.90	16.65
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(7.37)	(448.49)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	275.07	74.66
FINANCE COST	(277.63)	(547.59)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(2.56)	(472.94)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1.82	8.85
OPENING CASH AND CASH EQUIVALENTS	74.33	65.48
CLOSING CASH AND CASH EQUIVALENTS	76.15	74.33

Notes:

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on Statement of Cash Flow
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.
- 3) Proceeds/(repayment) of Short-term & Long-Term borrowings have been shown on net basis.
- 4) Figure in brackets represents cash outflow from respective activities.

Date : 13-11-2020
Place : Panchkula



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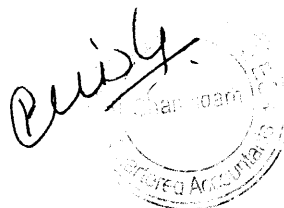
SAMRAT FORGINGS LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2020

(Rs. in Lacs)

S No.	PARTICULARS	STANDALONE	
		AS AT 30.09.2020	AS AT 31.03.2020
A)	ASSETS		
1	Non-Current assets		
	(a) Property Plant & Equipment	2,770.09	2,902.17
	(b) Capital Work in Progress	1.72	-
	(c) Right of Use Asset	257.68	267.99
	(d) Financial assets		
	(i) Investments	-	-
	(ii) Other Financial Assets	175.55	191.78
	(e) Other non current assets	-	-
	Total non-current assets	3,205.05	3,361.93
2	Current assets		
	(a) Inventories	4,792.16	4,041.24
	(b) Financial assets		
	(i) Trade receivables	1,368.72	1,116.89
	(ii) Cash & Cash Equivalents	11.90	10.08
	(iii) Other Bank Balances	64.25	64.25
	(iv) Other financial assets	2.28	9.55
	(c) Current Tax assets (net)	-	-
	(d) Other current assets	143.53	115.90
	Total current assets	6,382.84	5,357.92
	Total assets	9,587.89	8,719.85
B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	500.66	500.66
	(b) Other Equity	1,296.06	1,244.70
	Total Equity	1,796.72	1,745.37
2	Non current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,561.03	1,285.96
	(ii) Lease Liabilities	247.46	262.11
	(b) Provisions	126.26	118.06
	(c) Deferred tax liabilities (Net)	195.47	195.47
	Total non-current liabilities	2,130.21	1,861.59
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,351.37	2,272.82
	(ii) Trade Payables		
	- Micro and Small Scale Industrial Enterprises	14.18	16.90
	- Others	2,513.88	2,326.00
	(iii) Lease Liabilities	21.50	13.69
	(iv) Other financial liabilities	726.70	383.86
	(b) Current Tax Liabilities	-4.47	1.46
	(c) Other current Liabilities	37.80	98.17
	Total current liabilities	5,660.96	5,112.90
	TOTAL EQUITY AND LIABILITIES	9,587.89	8,719.85

Date : 13-11-2020
Place : Panchkula



For and on behalf of the Board

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