

BALU FORGE INDUSTRIES LIMITED

(Formerly known as Amaze Entertech Limited)

CIN: L29100MH1989PLC255933

Regd. Office: 156 First Floor, Raghuleela Mega Mall, Poisar Gymkhana Road,
Kandivali (West), Mumbai – 400 067

Website: www.amazeentertechlimited.com, Email Id: amazeentertech@gmail.com, (M):-86550 75578

Date: 06th January, 2021

To,
Department of Corporate Services,
BSE LIMITED
P. J. Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Wednesday, 06th January, 2021:

Ref: Scrip Code: 531112

This is to inform you that in terms of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of our Company in their meeting held today at its Registered Office has approved the Un-Audited Financial Results along with Limited Review Report for the Quarter ended on June 30, 2020 pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Kindly take the same on your records.

Thanking You,

Yours Truly,

For Balu Forge Industries Limited
(Formerly Known as Amaze Entertech Limited)



Jaspalsingh Prehladsingh Chaudhary
Managing Director
DIN 00813218

BALU FORGE INDUSTRIES LIMITED
(Formerly known as AMAZE ENTERTECH LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Amount in Lakhs)

Particulars		Quarter Ended (June 30, 2020)	Preceding Quarter Ended (March 31, 2020)	Corresponding Quarter Ended (June 30, 2019) of Previous Year	Year Ended 31st March, 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	-	7.61	-	20.36
2	Other Income	0.22	0.26	-	0.77
3	Total Revenue (1 + 2)	0.22	7.86	-	21.13
4	Expenses				
	Cost of materials consumed	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	Employee benefits expense	1.83	1.43	1.00	4.41
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	1.93	3.00	2.03	9.72
	Total expenses	3.76	4.43	3.02	14.13
5	Profit/(Loss) Before Exceptional and Extraordinary items and Tax (3-4)	(3.54)	3.44	(3.02)	6.99
6	Exceptional items	-	-	-	-
7	Profit/(Loss) Before Tax (5-6)	(3.54)	3.44	(3.02)	6.99
8	Tax expense				
	(1) Current Tax	-	(1.09)	-	(1.09)
	(2) Deferred Tax	-	(1.85)	-	(1.85)
9	Profit / (Loss) from continuing operations (7 - 8)	(3.54)	0.49	(3.02)	4.05
10	Profit / (Loss) from discontinuing operations	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-
13	Profit (Loss) for the period (9+12)	(3.54)	0.49	(3.02)	4.05
14	Other Comprehensive income;				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
15	Total Comprehensive Income for the period (9+10) (Comprising profit/ (loss) and other Comprehensive Income for the period	(3.54)	0.49	(3.02)	4.05
16	Earnings per equity share (before extraordinary items) of face value of Rs. 10 each				
	(a) Basic	(1.01)	0.14	(0.86)	1.16
	(b) Diluted	(1.01)	0.14	(0.86)	1.16



Notes:

- 1 The above result were reviewed by the Audit Committee and approved by the Board Of Directors at their meeting on 06th January, 2021.
- 2 The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended March 31, 2020, as reported in the financial results, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of third quarter of the financial year ended 31.03.2020.
- 4 During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the Company's construction activities as well as offices were shut down. Field work/operations of the Company are closed till date. Work from home option is continued for certain category of employees since the closure initiated in March 2020. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.
- 5 The Board of directors of the company has entered the Business Succession Agreement (BSA) and proposes to succeed the business / assets relating to Balu India (Prop. Jaspalsingh P Chandock). The company has issued 4,78,40,000 equity shares of Rs.10 each at a price determined in accordance with the pricing formula prescribed under Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for consideration other than cash (i.e. in lieu of succession of business including assets and liabilities of Balu India (Proprietor Mr. Jaspalsingh P Chandock) for discharging the consideration for succession of business. The shareholders approval has been obtained through postal ballot on 09th September, 2020.
- 6 The provision for current tax and deferred tax will be made on annual basis at the year end.
- 7 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

PLACE : MUMBAI
DATE : 06.01.2021



For and on behalf of the Board of
BALU FORGE INDUSTRIES LIMITED
(Formerly known as AMAZE ENTERTECH LIMITED)

Jaspalsingh Prehladsingh Chandock
Jaspalsingh Prehladsingh Chandock
Managing Director
DIN NO-00813218



Limited Review Report on Standalone Financial Result

To
Board of Directors of
BALU FORGE INDUSTRIES LTD
(Formerly Known as 'Amaze Entertech Limited')

We have reviewed the accompanying statement of unaudited financial results of Amaze Entertech Limited ("the Company") for the quarter ended 30th June, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our 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 we plan and perform the review to obtain moderate assurance as to whether the financial statement is 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. We have not performed an audit and 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under 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.

Emphasis of Matter: We draw attention to Note No. 4 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.121233W

Koshal Krishandas
Maheshwari
Digitally signed by Koshal
Krishandas Maheshwari
Date: 2021.01.06 17:27:21
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Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai
Date: 06.01.2021

UDIN: 21043746AAAAAO7447