

ELECTRO FORCE (INDIA) LIMITED

CIN: U51909MH2010PLC204214

Registered Office: 39/5, Mauje Waliv Vasai (East) Thane MH 401208 IN

Website: www.electroforceindia.com

Contact. No.: 8888265777; **Email Id.:** customercare@electroforceindia.com

Date: 14th November, 2024

To,
The Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Symbol: EFORCE

Sub: Outcome of Board Meeting held on Thursday, November 14, 2024.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. November 14, 2024, has inter alia considered, and approved the Unaudited Financial Results of the Company for the half year ended September 30, 2024. Please find enclosed herewith:

- a) Unaudited Standalone Financial Results for the half year ended September 30, 2024 along with Limited Review Report as received from the statutory auditor of the company

In furtherance to the intimation filed by the Company dated September 30, 2024, the Trading Window for trading in securities of the Company by insiders which was closed on October 01, 2024 and shall be opened after 48 hours from the declaration of Financial Results.

The meeting of the Board of Directors commenced at 6.00 P.M and concluded at 6.45P.M.

Request you to please take the details on record,

Thanking You.
Yours Faithfully

Sincerely,
For Electro Force (India) Ltd.

Saideep Shantaram Bagale
Whole Time Director
DIN: 07196456



MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

Limited Review Report on the Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Electro Force (India) Limited (Formerly Known as Electro Force (India) Private Limited)

- 1) We have reviewed the accompanying statement of Unaudited Financial Results of **Electro Force (India) Limited** (Formerly Known as Electro Force (India) Private Limited) (the "Company") for the quarter and half year ended 30 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.
- 1) This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS 25'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the SEBI Listing Regulations). Our responsibility is to issue a report on the Statement based on our review. Our responsibility is to express a conclusion on the statement based on our review.
- 2) 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
- 3) 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 Accounting Standards ('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 not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 4) The figures for the year ended March 31, 2024 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial year and the and unaudited and unpublished half yearly figures upto September 30, 2023.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)



Deepesh Mittal

Deepesh Mittal
Partner

Membership No. 539486

Place: Mumbai
Dated: 14/11/2024
UDIN: 24539486BKFMKN2488

Electro Force (India) Limited

(Formerly Known as Electro Force (India) Private Limited)

CIN - U51909MH2010PLC204214

Address: 39/5, Mauje Waliv Vasai (East), Thane, Thane, Maharashtra, India, 401208

Statement of Unaudited Financial Results for the Half Year Ended September 30th, 2024

(₹ in Lakhs)

S No	Particulars	Half Year Ended			Year Ended
		September 30th, 2024	March 31st, 2024	September 30th, 2023	March 31st, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income				
	Revenue from operations	1,558.34	1,333.25	2,310.43	3,643.68
	Other income	0.69	10.38	3.76	14.14
	Total Income	1,559.03	1,343.63	2,314.19	3,657.82
2	Expenses				
	Cost of material consumed	1,185.53	1,065.71	886.51	1,952.22
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	84.43	88.13	188.97	277.10
	Employee benefit expenses	48.28	68.63	57.65	126.28
	Finance costs	0.59	2.34	0.75	3.10
	Depreciation and amortisation expense	26.96	33.43	32.09	65.52
	Other expenses	199.36	247.10	197.98	445.08
	Total Expenses	1,545.15	1,505.35	1,363.96	2,869.30
3	Profit / (loss) before exceptional items and tax (1 - 2)	13.88	(161.72)	950.23	788.52
4	Exceptional items	-	-	-	-
5	Profit / (loss) before Tax (3 - 4)	13.88	(161.72)	950.23	788.52
6	Tax expense				
	(a) Current income tax	2.82	(39.38)	240.14	200.76
	(b) Deferred income tax	0.68	(1.32)	(0.99)	(2.31)
	(c) Earlier Year income tax	-	14.01	-	14.01
7	Profit / (Loss) for the period from continuing operations (5 - 6)	10.39	(135.82)	711.08	575.25
8	Profit / (Loss) from discontinuing operations	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-
10	Profit / (Loss) from discontinuing operations (after tax) (8 - 9)	-	-	-	-
11	Profit / (Loss) for the period (7 + 10)	10.39	(135.82)	711.08	575.25
12	Reserves				4,679.66
13	Details of Equity Share Capital				
	Paid up Equity Share Capital				2,340.00
	Face Value of Equity Share Capital (₹)				10.00
14	Earnings per share				
	(a) Basic	0.04	(0.66)	4.09	3.03
	(b) Diluted	0.04	(0.66)	4.09	3.03



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Electro Force (India) Limited

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Statement of Unaudited Cash Flows for the Half Year Ended September 30th, 2024

(₹ in Lakhs)

S No	Particulars	Period Ended	Year Ended
		September	March
		30th, 2024	31st, 2024
		(Unaudited)	(Audited)
A:	Cash Flow from Operating Activities:		
	Net Profit before tax as per Statement of Profit and Loss	13.88	788.52
	Adjusted for:		
	Profit on Sale of Assets	-	-
	Depreciation and Amortisation Expense	26.96	65.52
	Interest Income	(0.69)	(14.14)
	Finance Costs	0.59	3.10
	Operating Profit before Working Capital Changes	40.74	842.99
	Adjusted for:		
	Trade and Other Receivables	(30.60)	246.31
	Inventories	1.78	287.86
	Long Term Loans and Advances	-	-
	Short Term Loans and Advances	114.18	(1,788.93)
	Trade and Other Payables	108.04	1.42
	Other Current Liabilities	(283.81)	(3,773.99)
	Short Term Provisions	(26.92)	1.56
		(122.52)	(5,031.78)
	Cash Generated from Operations	(81.78)	(4,188.79)
	Taxes Paid (net)	2.92	(289.87)
	Net Cash Flow used in Operating Activities	(78.86)	(4,478.66)
B:	Cash Flow From Investing Activities:		
	Purchase of Fixed Assets (Net)	(2.65)	(38.47)
	Sale of Fixed Assets	-	-
	Interest Income	0.69	14.14
	Advance for Purchase of Shares	-	-
	Long Term Loans and Advances	79.75	(81.58)
	Net Cash Flow from / (used in) Investing Activities	77.79	(105.91)
C:	Cash Flow From Financing Activities:		
	Long Term Liabilities (net)	-	-
	Issue of Equity Share Capital	-	5,580.00
	Issue Expenses	-	(970.93)
	Finance Costs	(0.59)	(3.10)
	Net Cash Generated from / (used in) Financing Activities	(0.59)	4,605.98
	Net (Decrease) / Increase in Cash and Cash Equivalents	(1.66)	21.41
	Opening Balance of Cash and Cash Equivalents	115.10	93.69
	Closing Balance of Cash and Cash Equivalents	113.44	115.10



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

(₹ in Lakhs)

Sr. No.	Particulars	As at September 30th, 2024	As at March 31st, 2024
		(Unaudited)	(Audited)
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Share Capital	2,340.00	2,340.00
	Reserves and Surplus	4,690.05	4,679.66
		7,030.05	7,019.66
2	Non Current Liabilities		
	Long Term Borrowings	-	-
	Provisions	8.87	8.87
3	Current Liabilities		
	Trade and Other Payables Due to		
	Micro and Small Enterprises	176.82	90.91
	Other than Micro and Small Enterprises	322.68	300.54
	Other Current Liabilities	605.95	894.96
	Provisions	228.39	249.57
	Total	8,372.76	8,564.52
II	ASSETS		
4	Non-Current Assets		
	Property, Plant and Equipment		
	Tangible Assets	251.60	275.91
	Intangible Assets	5.05	5.05
	Long Term Loans and Advances	19.01	98.76
	Deferred Tax Assets	48.83	49.51
5	Current Assets		
	Inventories	980.57	982.35
	Trade Receivables	451.65	421.04
	Cash and Cash Equivalents	113.44	115.10
	Short Term Loans and Advances	6,502.61	6,616.80
	Total	8,372.76	8,564.52

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Notes on Unaudited Financial Results for the Half Year Ended September 30th, 2024

1. The above financial results have been reviewed and approved by the Board of Directors in its meeting held on 14 November 2024.
2. The financial results have been prepared in accordance with Accounting Standards as prescribed under section 133 of the Companies Act, 2023 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
3. As per Ministry of Corporate Affairs notification dated February 10th, 2015, Companies whose securities are listed on SME Exchange as referred to in chapter XB of the Securities and Exchange Board of India, (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of Ind AS.
4. During the financial year 2023-24, the Company has made an Initial Public Issue of 60,00,000 Equity shares of face value ₹ 10 each at a price of ₹ 93 per Equity share aggregating to ₹ 5,580.00 Lakhs and made allotment of fully paid-up Equity Shares.
5. Disclosure under AS 17 - 'Segment Reporting' could not be provided as sufficient information relating to the same was not available with the management. Further the Company conducts its business in only one Geographical Segment, viz., India.
6. The figures in respect of results for the half year ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and published half yearly figures upto September 30, 2023.
7. The figures for the comparative periods have been regrouped/reclassified wherever necessary. All the regroupings and reclassifications are on account of change in the presentation or classification of items. The above regroupings and reclassifications have no impact on the profit of the company for the half year ended September 30, 2024 or the previous periods.
8. The balance appearing under the head Trade Payable, Loans and Advances, Other Current Liabilities are subject to Confirmation and Reconciliation and Consequent adjustments, if any, will be accounted for in the year of confirmation and/or reconciliation.
9. The audited Financial Results of the Company are available on Company's website i.e., www.electroforceindia.com and also on the website of NSE Limited, www.nseindia.com, where the Shares of the Company are listed.

For and on behalf of the Board



Saideep Shantaram Bagale

Whole time Director

DIN - 07196456



Place: Mumbai

Date: 14th November 2024