

SE Forge Limited
Balance sheet as at March 31, 2023
(All amounts in Crores unless otherwise stated)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
Assets			
Non-current Assets			
Property, plant and equipment	5	285.25	325.30
Capital work - in - progress	5(g)	0.58	0.41
Intangible assets	5	0.37	0.42
Right-of-use asset	5	51.74	54.38
Financial assets			
Other financial assets	9	11.54	11.25
Deferred tax assets (net)	10	-	-
Other non - current assets	11	4.08	1.76
Total non current assets		353.56	393.52
Current Assets			
Inventories	6	62.86	82.01
Financial Assets			
Trade receivables	7	52.18	72.34
Cash and cash equivalents	8	0.01	0.00
Other financial assets	12	0.48	0.49
Current tax assets		0.40	0.41
Other current assets	13	2.72	3.45
Total current assets		118.65	158.70
Total assets		472.21	552.22
Equity and Liabilities			
Equity			
Equity share capital	14	784.92	784.92
Other equity	15	(605.11)	(570.07)
Total equity		179.81	214.85
Non-current liabilities			
Financial liabilities			
Borrowings	16	95.19	44.67
Provisions	17	1.37	1.28
Contract liabilities	18	61.14	46.43
Total non current liabilities		157.70	92.38
Current liabilities			
Financial liabilities			
Borrowings	19	61.78	130.04
Trade payables	21	6.86	14.91
Outstanding dues of Micro Small and Medium Enterprises		55.08	78.06
Outstanding dues other than of Micro Small and Medium Enterprises	22	4.23	4.48
Other financial liabilities			
Provisions	20	2.64	2.09
Other current liabilities	23	0.69	0.66
Contract liabilities	24	3.42	14.75
Total current liabilities		134.70	244.99
Total liabilities		292.40	337.37
Total equity and liabilities		472.21	552.22
Summary of significant accounting policies	4		

The accompanying notes are an integral part of the financial statements

In terms of our report attached
For Walker Chandio & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 001076N/N500013

Shashi Tadwalkar
Shashi Tadwalkar

Partner
Membership No. 101797
Place: Pune
Date: May 30, 2023



For and on behalf of Board of Directors of
SE Forge Limited

Vinod R. Tanti
Vinod R. Tanti
Chairman
DIN - 00002266
Place: Pune
Date: May 30, 2023

S. Venkata Subramaniam
S. Venkata Subramaniam
Chief Executive Officer

Place: Pune
Date: May 30, 2023

Jayesh I. Gandhi
Jayesh I. Gandhi
Dy. Chief Financial Officer
Mem No. 104802
Place: Pune
Date: May 30, 2023

Sonali Agarkar
Sonali Agarkar
Company Secretary
Mem No. A39227
Place: Pune
Date: May 30, 2023



SE Forge Limited
Notes to Financial Statements for the year ended March 31, 2023
(All amounts in crores unless otherwise stated)

5 Property, plant and equipment

Property, plant and equipment		Gross Block			Accumulated Depreciation					Net Block	
Particulars	As at April 01, 2021	Additions	Disposals	Other adjustment (refer note e below)	As at March 31, 2022	As at April 01, 2021	Charge for the year	Deduction	As at March 31, 2022	As at March 31, 2022	
Buildings	129.49	-	-	-	129.49	34.15	5.66	-	39.81	89.68	
Plant and machinery	515.19	1.76	2.26	(0.71)	513.98	244.62	36.77	2.12	279.27	234.71	
Office equipments	0.45	0.01	0.04	-	0.42	0.31	0.05	0.04	0.32	0.10	
Furniture and fixtures	2.37	-	-	-	2.37	2.13	0.01	-	2.14	0.23	
Computers	1.25	0.10	-	-	1.35	0.91	0.05	-	0.96	0.39	
Vehicles	0.81	-	-	-	0.81	0.57	0.05	-	0.62	0.19	
Total	649.56	1.87	2.30	(0.71)	648.42	282.69	42.59	2.16	323.12	325.30	

Particulars	Gross Block					Accumulated Depreciation				Net Block
	As at April 01, 2022	Additions	Disposals	Other adjustment (refer note e below)	As at March 31, 2023	As at April 01, 2022	Charge for the year	Deduction	As at March 31, 2023	As at March 31, 2023
Buildings	129.49	-	-	-	129.49	39.81	5.66	-	45.47	84.02
Plant and machinery	513.98	0.56	5.66	1.53	510.41	279.27	36.07	5.34	310.00	200.41
Office equipments	0.42	0.02	-	-	0.44	0.32	0.02	-	0.34	0.10
Furniture and fixtures	2.37	0.00	-	-	2.37	2.14	0.00	-	2.14	0.23
Computers	1.35	0.02	-	-	1.37	0.96	0.06	-	1.02	0.35
Vehicles	0.81	-	-	-	0.81	0.62	0.05	-	0.67	0.14
Total	648.42	0.60	5.66	1.53	644.89	323.12	41.86	5.34	359.64	285.25



SE Forge Limited
Notes to Financial Statements for the year ended March 31, 2023
(All amounts in crores unless otherwise stated)

Intangible assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	As at April 01, 2021	Additions	Disposals	Other Adjustment	As at March 31, 2022	As at April 01, 2021	Charge for the year	Deduction	As at March 31, 2022
Software	3.56	0.26	-	-	3.82	2.64	0.76	-	3.40
Total	3.56	0.26	-	-	3.82	2.64	0.76	-	3.40
									0.42

Particulars	Gross Block				Accumulated Depreciation				Net Block
	As at April 01, 2022	Additions	Disposals	Other Adjustment	As at March 31, 2023	As at April 01, 2022	Charge for the year	Deduction	As at March 31, 2023
Software	3.82	0.02	-	-	3.84	3.40	0.07	-	3.47
Total	3.82	0.02	-	-	3.84	3.40	0.07	-	3.47
									0.37

Particulars	Gross Block				Accumulated Depreciation				Net Block
	As at April 01, 2021	Additions	Disposals	Other Adjustment	As at March 31, 2022	As at April 01, 2021	Charge for the year	Deduction	As at March 31, 2022
Right of use	62.31	-	-	-	62.31	5.28	2.65	-	7.93
Total	62.31	-	-	-	62.31	5.28	2.65	-	7.93
									54.38

Particulars	Gross Block				Accumulated Depreciation				Net Block
	As at April 01, 2022	Additions	Disposals	Other Adjustment	As at March 31, 2023	As at April 01, 2022	Charge for the year	Deduction	As at March 31, 2023
Right of use	62.31	-	-	-	62.31	7.93	2.64	-	10.57
Total	62.31	-	-	-	62.31	7.93	2.64	-	10.57
									51.74

- a) For property, plant and equipment existing on April 01, 2015 i.e. its date of transition to Ind AS, the company had considered IGAAP carrying value as deemed cost.
- b) Plant and machinery includes companies contribution towards infrastructure for utilities for assets not owned by the Company with a gross block of Rs. 58.35 crores (March 31, 2022 : Rs. 58.35 crores) and accumulated depreciation of Rs. 34.58 crores (March 31, 2022: Rs. 33.26 crores).
- c) All the assets of the Company are constructed/installed/located on land held on leasehold basis.
- d) Property, plant and equipment are hypothecated as security (Refer note 16).
- e) Additions include plant and machinery stated of net foreign exchange gain of Rs 1.53 crores (March 31, 2022: gain Rs.0.71 crores).
- f) As per IndAS 116 company has a leasehold land for a lease period upto 2042, the same is shown as Right of use asset from 1st April 2019 for Rs. 62.31 crores and the same is depreciated over period of lease and accumulated depreciation as on March 31, 2023 is Rs. 10.57 crores (March 31, 2022: Rs. 7.93 crores).
- g) Company has capital work in progress of Rs. 0.58 crores as on March 31, 2023 (March 31, 2022 : Rs.0.40 crores), outstanding for less than one year. These projects have neither exceeded costs nor are overdue.

