

RAJKUMAR FORGE LIMITED

CIN : L28910PN1990PLC056985

REGD. OFF. : OFF. NO.511 TO 513, GLOBAL SQUARE, S.NO.247, 14B, YERAWADA, PUNE - 411006

PHONE : 8956616160

EMAIL : admin@rkforge.in

WEBSITE : www.rkforging.com



RFL/SEC/2021-22/32

June 26, 2021

The DCS- CRD,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 513369

Dear Sir / Madam,

Sub : Audited Financial Results for the quarter and year ended March 31, 2021 approved by the Board of Directors on June 26, 2021

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

1. Audited Financial Results for the quarter and year ended March 31, 2021 along with notes thereon;
2. Auditors Report;
3. Audited Statement of Assets and Liabilities as at March 31, 2021;
4. Audited Statement of Cash Flows for the year ended March 31, 2021;
5. Extract of above results, to be published in newspapers; and
6. Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, for unmodified opinion on the Annual Audited Financial Results.

This is for your information and record.

Thanking you,

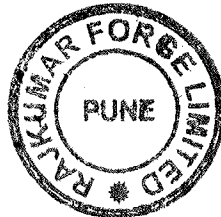
Yours faithfully,

For **RAJKUMAR FORGE LIMITED**

Satish C Kadrolli

Company Secretary & Compliance Officer

Membership No. : A 43677



RAJKUMAR FORGE LIMITED
CIN: L28910PN1990PLC056985

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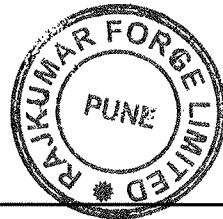
Email ID: invest@rkforge.in Phone No. 8956616160 Website: www.rkforge.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs.in Lacs except Earning per Share)

Sr. No	Particulars	Quarter ended			Year ended	
		31-Mar-21 Audited	31-Dec-20 Unaudited	31-Mar-20 Audited	31-Mar-21 Audited	31-Mar-20 Audited
	Income from Operations					
1	(a) Net Sales/Income from Operations	961.10	1,031.14	1,246.64	4,044.30	5,087.76
	(b) Other Operating Income	8.52	3.40	(2.49)	17.54	11.62
	Total income from operations (1.a + 1.b)	969.62	1,034.54	1,244.15	4,061.84	5,099.38
2	Expenses					
	(a) Cost of materials consumed	626.91	578.15	742.78	2,165.77	2,709.35
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(215.69)	(33.75)	(83.42)	(189.25)	(7.87)
	(d) Employee benefit expense	107.67	100.14	85.49	390.98	357.10
	(e) Finance Cost	5.14	16.43	12.31	62.15	62.47
	(f) Depreciation and amortization expense	38.98	38.98	39.83	155.85	135.24
	(g) Gas Consumption	174.90	128.13	173.87	550.31	736.93
	(h) Other expenses (any item exceeding 10% of the total expenses to continuing operations to be shown separately)	147.53	110.96	146.47	486.99	547.56
	Total expenses (2.a to 2.g)	885.44	939.04	1,117.33	3,622.80	4,540.78
3	Profit from operations before exceptional items and extraordinary items and tax (1-2)	84.18	95.50	126.82	439.04	558.60
4	Exceptional Items (expenses)	-	-	-	-	-
5	Profit before extraordinary items and tax (3+4)	84.18	95.50	126.82	439.04	558.60
6	Extraordinary items (expenses)	-	-	-	-	-
7	Profit before tax (5+6)	84.18	95.50	126.82	439.04	558.60
8	Tax expenses					
	a) Current Tax	(14.05)	(13.44)	(76.54)	(73.28)	(93.62)
	b) Deferred Tax	(1.04)	(2.30)	(9.15)	(7.61)	(7.88)
	Total Tax expenses (8.a+8.b)	(15.10)	(15.74)	(85.69)	(80.90)	(101.50)
9	Profit / (Loss) for the period from continuing operation (7-8)	69.08	79.76	41.13	358.14	457.10
10	Profit / (Loss) for the period from discontinuing operation	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit / (Loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Profit / (Loss) for the period (9-12)	69.08	79.76	41.13	358.14	457.10
14	Other Comprehensive Income	(9.85)			(9.85)	(7.73)
15	Total Comprehensive Income	59.23	79.76	41.13	348.29	449.37
16	Earnings per share of Rs. 10 Each					
	(a) Basic	0.63	0.73	0.38	3.27	4.18
	(b) Diluted	0.63	0.73	0.38	3.27	4.18
17	Paid-up equity share capital (Face Value Rs. 10/- per Share)	1,093.94	1,093.94	1,093.94	1,093.94	1,093.94
18	Reserve excluding Revaluation Reserves				1,891.34	1,569.59

For Rajkumar Forge Limited



N.R.
Nitin Rajore
Whole Time Director
DIN : 01802633

Place : Pune
Date : 26-06-2021

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

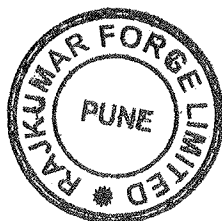
S.M. Ghatpande

S. M. GHATPANDE
PARTNER
M NO.030462


**SIGNED FOR
IDENTIFICATION
PURPOSES**

Notes:

- 1) The above Audited Financial Results for the quarter and year ended March 31, 2021, have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at the meeting held on June 26, 2021.
- 2) The figures for the quarter ended March 31, 2021 and corresponding quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter of the respective financial years
- 3) The statutory auditors of the Company have audited the above financial results of the Company for the year ended March 31, 2021. An unqualified opinion has been issued by the Auditors thereon.
- 4) The financial results, 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 5) The Company being engaged in Manufacturing of Forgings activities and accordingly there is no separate reportable segment as per IND AS 108 specified under section 133 of the Companies Act, 2013
- 6) On account of the outbreak of COVID 19 virus, the Government of India had imposed a national wide lockdown on March 24, 2020 leading to temporary shutdown of the Company's manufacturing facilities and operations. Since the later part of May, 2020, the Government had progressively relaxed lockdown conditions and allowed industries and businesses to resume operations and the Company had accordingly commenced its business activities partially after obtaining requisite permissions from appropriate government authorities. The Management has evaluated the impact of COVID 19 on Company's operations including various business risks and liquidity and solvency issues and is confident that Company's ability to continue as a going concern is not impaired by the pandemic.
- 7) The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will evaluate the rules, assess the impact if any, and account for the same once the rules are notified and become effective.
- 8) Figures pertaining to previous period / year have been regrouped / recast / reclassified wherever necessary, to make them comparable
- 9) The above financial results are also available at www.bseindia.com and www.rkforge.in




**For and on behalf of the Board
Rajkumar Forge Limited**


Nitin Rajore
Whole Time Director
DIN: 01802633

Date : 26-06-2021

Place: Pune

SH. BOKHALE, TANKSALE & GHATPADE
CHARTERED ACCOUNTANTS


S. M. GHATPADE
PARTNER


M NO.030462

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PURPOSES**

RAJKUMAR FORGE LIMITED
CIN: L28910PN1990PLC056985
REGD OFFICE: OFFICE NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE - 411 006
Email ID: invest@rkforge.in Phone No. 8956616160 Website: www.rkforge.in
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021
(Rs. in lakhs)

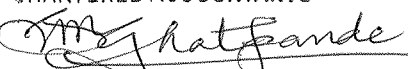
Particulars	As at March 31, 2021 Audited	As at March 31, 2020 Audited
A. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,610.72	1,763.40
(b) Capital work-in-progress	266.94	254.78
(c) Investment property	-	-
(d) Other intangible assets	0.91	1.73
(e) Intangible assets under development	-	-
(f) Non Current Financial assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others (to be specified)	-	-
(j) Deferred tax assets (net)	-	-
(j) Other non-current assets	26.90	33.56
Total non-current assets (1)	1,905.47	2,053.48
2 Current assets		
(a) Inventories	811.46	561.56
(b) Current Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	1,236.09	1,495.06
(iii) Cash and cash equivalents	0.03	0.02
(iv) Bank balances other than (iii) above	145.99	114.79
(v) Loans	64.63	67.48
(vi) Others (to be specified)	-	-
(c) Other current assets	11.26	34.76
Total current assets (2)	2,269.47	2,273.67
Total Assets (1+2)	4,174.95	4,327.15
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,093.94	1093.94
(b) Other equity - Reserves	1,891.34	1569.59
Total equity (1)	2,985.28	2663.53
2 Liabilities		
A Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	133.24
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b))	-	-
(b) Provisions	72.63	69.42
(b) Deferred tax liabilities (Net)	133.09	125.48
(c) Other non-current liabilities	0.20	0.20
Total non-current liabilities (2)	205.92	328.34
B Current liabilities		
(a) Financial liabilities		
(i) Borrowings	(25.52)	288.95
(ii) Trade payables	846.37	847.58
(iii) Other financial liabilities (other than those specified in item (b))	64.13	93.81
(b) Other current liabilities	76.33	98.75
(c) Provisions	22.44	6.19
(d) Current tax liabilities (Net)	-	-
Total current liabilities (3)	983.75	1,335.28
Total liabilities (2+3)	1,189.67	1,663.62
Total equity and liabilities (1+2+3)	4,174.95	4,327.15



For Rajkumar Forge Limited

Nitin Rajore
Whole Time Director
DIN : 01802633

Place : Pune
Date : 26-06-2021

**SIGNED FOR
IDENTIFICATION
PURPOSES**

**FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS**

S. M. GHATPANDE
PARTNER
M NO.030462

Gokhale, Tanksale & Ghatpande

Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel: 91-020- 25399914; E-mail: suneel@gtgca.com

Managing Partner: S. M. Ghatpande, M. Com.; Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF RAJKUMAR FORGE LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **RAJKUMAR FORGE LIMITED** (hereinafter referred to as the "Company") for the quarter and year ended **March 31, 2021**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results:

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim / annual financial statements. The Company's Board of Directors are responsible for the preparation of these quarterly financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S. M. GHATPANDE
PARTNER
M NO.030462



Auditor's Responsibilities for the Audit of the Financial Results:

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

The annual financial results include the results for the quarter ended **March 31, 2021** being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Gokhale, Tanksale & Ghatpande
Chartered Accountants

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS



S. M. GHATPANDE

(S. M. Ghatpande)

PARTNER

Partner

M NO.030462

Membership No. 30462

Place: Pune

Date: June 26, 2021

UDIN: 21030462AAAACG8776

RAJKUMAR FORGE LIMITED

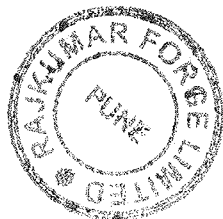
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STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

Particulars	31-Mar-21	31-Mar-21	31-Mar-20	31-Mar-20
	Rs. Lacs	Rs. Lacs	Rs. Lacs	Rs. Lacs
Cash flow from operating activities				
Profit before exceptional items & tax		439.04		558.60
Adjustments for				
Depreciation and amortisation expenses	155.85		135.24	
Interest income	(11.25)		(5.06)	
Interest expense	44.88		55.69	
Remeasurement of obligations	(19.70)	169.77	(7.73)	178.14
Cash generated from operations before working capital changes		608.81		736.74
Adjustments for				
(Increase) decrease in non-current loans (security deposits & others)	6.66		-	
(Increase) / decrease in trade receivables	258.97		(200.21)	
(Increase) / decrease in inventories	(249.90)		27.65	
(Increase) / decrease in short term loans & advances	2.84		25.92	
Increase / (decrease) in non-current provisions	13.06		11.53	
Increase in other current financial liabilities	(29.68)		(20.63)	
Increase / (decrease) in trade payables	(1.21)		(95.29)	
Increase / (decrease) in current provisions	16.24		1.88	
Increase / (decrease) in other current liabilities	(22.42)	(5.44)	24.21	(224.94)
Cash generated from operations		603.37		511.80
Income taxes paid (net of refunds)		(77.32)		(120.31)
Cash flow before exceptional items		526.05		391.49
Net cash (used in) / generated from operating activities - A		526.05		391.49
Cash flow from investing activities				
Purchase of PPE	(2.35)		(617.31)	
Increase in capital WIP	(12.15)		315.10	
Interest income	11.25	(3.25)	5.06	(297.15)
Cash flow before exceptional items		(3.25)		(297.15)
Net cash (used in) / generated from investing activities - B		(2.25)		(296.15)
Cash flow from financing activities				
Increase / (decrease) in non-current borrowings	(133.24)		133.24	
Interest expense	(44.88)	(178.12)	(55.69)	77.55
Net cash (used in) / generated from financing activities - C		(178.12)		77.55
Net increase / (decrease) in cash & cash equivalents - A+B+C		345.68		172.89
Add: Cash & cash equivalents at the beginning of the year		(174.14)		(347.02)
Cash & cash equivalents at the end of the year		171.54		(174.14)
Cash and cash equivalents at the beginning of the financial year		114.81		89.88
Bank overdrafts		(288.95)		(435.91)
Cash and cash equivalents at end of the year		(174.14)		(346.02)



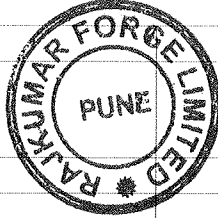

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S. M. GHATPANDE
PARTNER
M NO.030462

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IDENTIFICATION
PURPOSES**

STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

Particulars	31-Mar-21	31-Mar-21	31-Mar-20	31-Mar-20
	Rs. Lacs	Rs. Lacs	Rs. Lacs	Rs. Lacs
Reconciliation of cash and cash equivalents as per the cash flow statement				
Cash and cash equivalents as per above comprise of the following				
		31-Mar-21		31-Mar-20
Cash and cash equivalents		146.02		114.81
Bank overdrafts		25.52		(288.95)
Balances per statement of cash flows		171.54		(174.14)

Place: Pune		For Rajkumar Forge Limited
Date: 26-06-2021		 Nitin Rajore Whole Time Director DIN : 01802633

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S. M. GHATPANDE
PARTNER
M NO.030462

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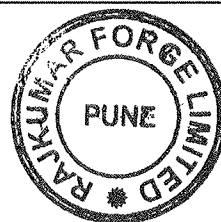
EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs.in Lacs except earnings per share)

Sr. No.	Particulars	Quarter ended (31.03.2021)	Quarter ended (31.03.2020)	Year ended (31.03.2021)	Year ended (31.03.2020)
1	Total Income from Operations	969.62	1,244.15	4,061.84	5,099.38
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	84.18	126.82	439.04	558.60
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	84.18	126.82	439.04	558.60
4	Total comprehensive income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	59.23	41.13	348.29	449.37
5	Equity share capital	1,093.94	1,093.94	1,093.94	1,093.94
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	1,891.34	1,569.59
7	Earnings per share (of Rs. 10/- each) (Not Annualized)*				
	Basic	0.63	0.38	3.27	4.18
	Diluted	0.63	0.38	3.27	4.18

Notes:-

- The above is an extract of the detailed format of Financial Results for the quarter and year ended March 31, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 05, 2016. The full format of the said Financial Results is available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.rkforge.in).
- The above financial results for the quarter and year ended March 31, 2021 have been subjected to the Statutory Audit by the Statutory Auditor of the Company and reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on June 26, 2021.



For Rajkumar Forge Limited

Nitin Rajore
Nitin Rajore
Whole Time Director
DIN : 01802633

Place : Pune

Date : 26-06-2021

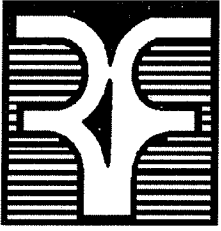
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FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S. M. Ghatpande

S. M. GHATPANDE
PARTNER

M NO.030462



RAJKUMAR FORGE LIMITED

CIN : L28910PN1990PLC056985

REGD. OFF. : OFF. NO.511 TO 513, GLOBAL SQUARE, S.NO.247, 14B, YERAWADA, PUNE - 411006
PHONE : 8956616160
EMAIL : admin@rkforge.in
WEBSITE : www.rkforging.com



DECLARATION

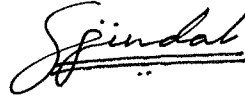
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company M/s. Gokhale, Tanksale & Ghatpande, Chartered Accountants (Firm Registration No. 103277W), have issued audit report with unmodified opinion on Annual Audited Financial Results of the Company for the financial year ended March 31, 2021.

Request you to take the same on your record.

Thanking you,

Yours faithfully,
For **RAJKUMAR FORGE LIMITED**


Nitin Rajore
Whole Time Director
DIN: 01802633



Shubham Jindal
Chief Financial Officer

