

**AMFORGE INDUSTRIES LIMITED**

Regd. Office: 108-111, Raheja Chambers, Free Press Journal Road,  
Nariman Point, Mumbai-400 021

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2011

| Sr. No. | Particulars  | Quarter ended                   |                                 | 1 <sup>st</sup> Half Year ended |                                 | Year ended                  |
|---------|--|---------------------------------|---------------------------------|---------------------------------|---------------------------------|-----------------------------|
|         |  | 30 <sup>th</sup> September 2011 | 30 <sup>th</sup> September 2010 | 30 <sup>th</sup> September 2011 | 30 <sup>th</sup> September 2010 | 31 <sup>st</sup> March 2011 |
|         |  | Un-Audited                      | Un-Audited                      | Un-Audited                      | Un-Audited                      | Audited                     |
| 1.      | (a) Net Sales/Income from Operations   | 128.33                          | -                               | 181.28                          | -                               | 90.73                       |
|         | (b) Other Operating Income   | -                               | -                               | -                               | -                               | -                           |
|         | Total Income (1 a + b)   | 128.33                          | -                               | 181.28                          | -                               | 90.73                       |
| 2.      | Expenditure  |                                 |                                 |                                 |                                 |                             |
|         | (a) (Increase) /Decrease in Stocks in trade and work in progress                                     | 188.12                          | -                               | 273.62                          | -                               | 179.63                      |
|         | (b) Employee Cost  | 13.10                           | 16.39                           | 26.84                           | 31.99                           | 543.80                      |
|         | (c) Power, Fuel & Oil  | -                               | 9.41                            | -                               | 1.08                            | 16.90                       |
|         | (d) Depreciation   | 8.94                            | 21.25                           | 17.88                           | 46.52                           | 88.63                       |
|         | (e) Other Expenditure  | 61.91                           | 52.05                           | 96.98                           | 88.92                           | 265.72                      |
|         | <b>(f) Total</b>   | <b>272.07</b>                   | <b>99.10</b>                    | <b>415.32</b>                   | <b>168.51</b>                   | <b>1094.68</b>              |
|         | <b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items ( 1 - 2 )</b> | <b>(143.74)</b>                 | <b>(99.10)</b>                  | <b>(234.04)</b>                 | <b>(168.51)</b>                 | <b>(1003.95)</b>            |
| 3.      | Other Income   | 19.72                           | 3.40                            | 19.72                           | 102.35                          | 137.64                      |
|         | <b>Profit / (Loss) Before Interest and Exceptional Items (3+4)</b>                                   | <b>(124.02)</b>                 | <b>(95.70)</b>                  | <b>(214.32)</b>                 | <b>(66.16)</b>                  | <b>(866.31)</b>             |
| 6.      | Interest   | 17.38                           | 2.16                            | 61.73                           | 17.66                           | 89.64                       |
|         | <b>Profit/(Loss)after Interest but before Exceptional items (5-6)</b>                                | <b>(141.40)</b>                 | <b>(97.86)</b>                  | <b>(276.05)</b>                 | <b>(83.82)</b>                  | <b>(955.95)</b>             |
| 8.      | Exceptional Items  | -                               | -                               | 569.51                          | 689.03                          | (191.80)                    |
| 9.      | <b>Profit / (Loss) from Ordinary Activities before tax( 7 + 8)</b>                                   | <b>(141.40)</b>                 | <b>(97.86)</b>                  | <b>293.46</b>                   | <b>(772.85)</b>                 | <b>(764.15)</b>             |
| 10.     | Tax expenses   |                                 |                                 |                                 |                                 | -                           |
|         | (a) Current Taxation   | 100.00                          | -                               | 100.00                          | -                               | 0.36                        |
|         | (b) Fringe Benefit Tax   | -                               | -                               | -                               | -                               | -                           |
|         | (c) Deferred Tax   | -                               | -                               | -                               | -                               | (224.46)                    |
| 11.     | <b>Net Profit / (Loss) from Ordinary Activities after tax ( 9 - 10)</b>                              | <b>(241.40)</b>                 | <b>(97.86)</b>                  | <b>193.46</b>                   | <b>(772.85)</b>                 | <b>(540.05)</b>             |
| 12.     | Extra Ordinary Items (net of tax expenses)   | -                               | -                               | -                               | -                               | -                           |
| 13.     | <b>Net Profit / (Loss) for the period (11 - 12)</b>  | <b>(241.40)</b>                 | <b>(97.86)</b>                  | <b>193.46</b>                   | <b>(772.85)</b>                 | <b>(540.05)</b>             |
| 14.     | Paid-up Equity Share Capital (Face Value of Rs. 2/- each)  | 296.40                          | 296.40                          | 296.40                          | 296.40                          | 296.40                      |
| 15.     | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.            | -                               | -                               | -                               | -                               | 1,989.99                    |
| 16.     | Earning Per Share (EPS) (in Rs.)   |                                 |                                 |                                 |                                 |                             |
|         | (a) Before Extraordinary Items   | (1.63)                          | (0.66)                          | 1.31                            | (5.21)                          | (3.64)                      |
|         | (b) After Extraordinary Items  | (1.63)                          | (0.66)                          | 1.31                            | (5.21)                          | (3.64)                      |
| 17.     | Public Shareholdings   |                                 |                                 |                                 |                                 |                             |
|         | - No. of Shares  | 6,675,966                       | 6,675,966                       | 6,675,966                       | 6,675,966                       | 6,675,966                   |
|         | - Percentage of Shareholding   | 45.05%                          | 45.05%                          | 45.05%                          | 45.05%                          | 45.05%                      |
|         | Promoters and Promoter Group Shareholding  |                                 |                                 |                                 |                                 |                             |
| 18.     | (a) Pledge / Encumbered  |                                 |                                 |                                 |                                 |                             |
|         | - Number of Shares   | 350,000                         | 350,000                         | 350,000                         | 350,000                         | 350,000                     |
|         | - Percentage of Shares (as a % of the total shareholding of promoter & promoter group)               | 4.30%                           | 4.30%                           | 4.30%                           | 4.30%                           | 4.30%                       |

|  |           |           |           |           |           |
|--|-----------|-----------|-----------|-----------|-----------|
| - Percentage of Shares (as a % of the total share capital of the company)              | 2.36%     | 2.36%     | 2.36%     | 2.36%     | 2.36%     |
| (b) Non Encumbered   |           |           |           |           |           |
| - Number of Shares   | 7,794,240 | 7,794,240 | 7,794,240 | 7,794,240 | 7,794,240 |
| - Percentage of Shares (as a % of the total shareholding of promoter & promoter group) | 95.70%    | 95.70%    | 95.70%    | 95.70%    | 95.70%    |
| - Percentage of Shares (as a % of the total share capital of the company)              | 52.59%    | 52.59%    | 52.59%    | 52.59%    | 52.59%    |

**STATEMENT OF ASSETS AND LIABILITIES AS ON 30<sup>TH</sup> SEPTEMBER, 2011**

|  | (Rs. Lacs)                             |                                    |
|--|--|------------------------------------|
|  | 30 <sup>th</sup><br>September,<br>2011 | 31 <sup>st</sup><br>March,<br>2011 |
| <b>SOURCES OF FUNDS</b>                                | Unaudited                              | Audited                            |
| <b><u>Share Holder's Funds</u></b>                     |  |                                    |
| (a) Share Capital                                      | 296.40                                 | 296.40                             |
| (b) Reserves & Surplus                                 | 2,177.44                               | 1,989.99                           |
| <b><u>Loan Funds</u></b>                               |  |                                    |
| (a) Secured Loans                                      | 5.66                                   | 15.48                              |
| (b) Unsecured Loans                                    | 902.89                                 | 2,010.52                           |
| <b>TOTAL</b>   | <b>3,382.39</b>                        | <b>4,312.39</b>                    |
| <b>APPLICATION OF FUNDS</b>                            |  |                                    |
| (a) Net Fixed Assets                                   | 665.17                                 | 1,032.64                           |
| (b) Investments  | 486.40                                 | 1,231.76                           |
| (c) Deferred Tax Assets                                | 928.93                                 | 928.93                             |
| <b><u>(d) Current Assets, Loans &amp; Advances</u></b> |  |                                    |
| Inventories  | -                                      | 434.02                             |
| Sundry Debtors   | 63.37                                  | 357.84                             |
| Cash & Bank Balances                                   | 76.08                                  | 48.41                              |
| Loans and Advances                                     | 1,539.24                               | 1,845.52                           |
|  | 1,678.69                               | 2,685.79                           |
| Less : Current Liabilities                             | 228.57                                 | 1,563.28                           |
| Provisions   | 148.23                                 | 3.45                               |
| <b>Net Current Assets</b>                              | <b>1,301.89</b>                        | <b>1,119.06</b>                    |
| <b>TOTAL</b>   | <b>3,382.39</b>                        | <b>4,312.39</b>                    |

**Notes:**

- The Company operates in a single segment, i.e. "Forgings".
- The Provision for current Income Tax has been made for Rs. 100 lacs and provision for Deferred Tax, if any, for the year, in accordance with the Accounting Standard -22 will be ascertained in the audited accounts at the end of the current financial year.
- Provision for employees retirement benefits in accordance with the Accounting Standard - 15 are recognised & actuarial effect will be adjusted in the audited accounts at the end of the current financial year.
- The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received one (1) complaint during the Quarter and the same has been fully resolved.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors. A limited review of the results for the quarter ended 30<sup>th</sup> September, 2011, carried out by the Statutory Auditors and has been approved by the Board at their meeting held on 14<sup>th</sup> November, 2011..
- The Previous period's figures have been regrouped/ rearranged wherever necessary.

For and on behalf of the Board of Directors  
Amforge Industries Limited  
Puneet Makar  
Chairman & Managing Director

Place: Mumbai  
Date : 14<sup>th</sup> November, 2011