

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31st MARCH, 2012

(Rs. in Lacs)

Sr.No.	Particulars	Quarter ended			Year ended	
		31st March, 2012	31st December, 2011	31st March, 2011	31st March, 2012	31st March, 2011
		Audited	Un-Audited	Audited	Audited	Audited
1.	Net Sales from Operations	189.66	-	88.18	370.94	90.73
	Total Income	189.66	-	88.18	370.94	90.73
2.	Expenditure					
	a) (Increase) /Decrease in Stocks in trade and work in progress	-	-	175.67	275.64	179.63
	b) Consumption of Raw Materials/Purchases of Traded Goods	188.79	-	-	188.79	-
	c) Employee Cost	15.21	13.86	13.91	55.91	543.80
	d) Power, Fuel & Oil	-	-	8.48	-	16.90
	e) Depreciation	11.67	9.01	21.48	38.56	88.63
	f) Other Expenditure	84.83	36.72	106.36	216.51	265.72
	<b>g) Total</b>	<b>300.50</b>	<b>59.59</b>	<b>325.90</b>	<b>775.41</b>	<b>1,094.68</b>
	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items ( 1 - 2 )</b>	<b>(110.84)</b>	<b>(59.59)</b>	<b>(237.72)</b>	<b>(404.47)</b>	<b>(1,003.95)</b>
3.	Other Income	29.24	19.72	98.27	68.68	137.64
4.	<b>Profit/(Loss) Before Interest and Exceptional Items( 3+4 )</b>	<b>(81.60)</b>	<b>(39.87)</b>	<b>(139.45)</b>	<b>(335.79)</b>	<b>(866.31)</b>
5.	Interest	8.16	2.79	39.25	72.68	89.64
6.	<b>Profit / (Loss) after interest but before Exceptional items ( 5 - 6 )</b>	<b>(89.76)</b>	<b>(42.66)</b>	<b>(178.70)</b>	<b>(408.47)</b>	<b>(955.95)</b>
7.	Exceptional Items	(0.56)	14.11	(174.23)	(555.97)	(191.80)
8.	<b>Profit/(Loss) from Ordinary Activities before tax ( 7 + 8 )</b>	<b>(89.20)</b>	<b>(56.77)</b>	<b>(4.47)</b>	<b>147.50</b>	<b>(764.15)</b>
9.	Tax expenses					
	a) Current Taxation	(69.70)	-	-	30.30	0.36
	b) Deferred Tax	195.58	-	(248.29)	195.58	(224.46)
	c) Earlier Years (Short) / Excess Provision of tax	-	-	-	-	-
10.	<b>Net Profit/(Loss) from Ordinary Activities after tax ( 9 - 10 )</b>	<b>(215.08)</b>	<b>(56.77)</b>	<b>243.82</b>	<b>(78.38)</b>	<b>(540.05)</b>
11.	Extra Ordinary Items ( net of tax expenses)	-	-	-	-	-
12.	<b>Net Profit / (Loss) for the period ( 11 - 12 )</b>	<b>(215.08)</b>	<b>(56.77)</b>	<b>243.82</b>	<b>(78.38)</b>	<b>(540.05)</b>
13.	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	296.40	296.40	296.40	296.40	296.40
14.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	1,911.60	1,989.99
15.	Earning Per Share (EPS) (in Rs.)					
	a) Before Extraordinary Items	(1.45)	(0.38)	1.65	(0.53)	(3.64)
	b) After Extraordinary Items	(1.45)	(0.38)	1.65	(0.53)	(3.64)
<b>PART - II</b>						
<b>A PARTICULARS OF SHARE HOLDINGS</b>						
1	Public Shareholdings	Quarter ended			Year ended	
		31st March, 2012	31st December, 2011	31st March, 2011	31st March, 2012	31st March, 2011
	- 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%
2	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered					
	- Number of Shares	0	0	350,000	0	350,000
	- Percentage of Shares	0.00%	0.00%	4.48%	0.00%	4.30%
	( as a % of the total shareholding of promoter & promoter group)					
	- Percentage of Shares	0.00%	0.00%	2.42%	0.00%	2.36%
	( as a % of the total share capital of the company)					
	b) Non Encumbered					
	- Number of Shares	8,144,240	8,144,240	7,456,469	7,806,469	7,794,240
	- Percentage of Shares	100.00%	100.00%	95.52%	100.00%	95.70%
	( as a % of the total shareholding of promoter & promoter group)					
	- Percentage of Shares	54.95%	54.95%	51.49%	53.90%	52.59%
	( as a % of the total share capital of the company)					
<b>B INVESTOR COMPLAINTS (3 months ended on 31.03.2012)</b>						
	Pending at the beginning of the Quarter	0				
	Received during the Quarter	3				
	disposed off during the quarter	3				
	remaining un-resolved at the end of the quarter	0				

- The Company operates in a single segment, i.e. "Forgings".
- The provision for current Income tax has been made for Rs. 30 lacs (as per the provisions of MAT) and provision for Deferred Tax Liability of Rs. 195.58 lacs made for the year, in accordance with the Accounting Standard - 22.
- Provision for employees retirement benefits made in accordance with the Accounting Standard - 15 are recognised for Gratuity Rs. 2.06 lacs & Leave encashment for Rs. 0.76 lacs for the current financial year based on Actuarial Valuation.
- The Company had discontinued its manufacturing operations at its Chinchwad plant. The Company disposed off its entire assets at Chinchwad plant along with Land & Building, Plant & Machineries etc in June 2011. Gains arising on such disposal have been included in Exceptional Items. However, the company has continued the Trading operations.
- Pursuant to the resolution passed by the Board of Directors, during the year, the Company disposed off the entire 30,00,000 Equity Shares of Rs. 10/- each fully paid up held in the wholly owned subsidiary of the Company namely Dujon Commercial Private Limited. As such, Dujon Commercial Pvt. Ltd. ceased to be a subsidiary of the company w.e.f. 30th June, 2011. The Loss arising on such disposal has been included in Exceptional Items.
- Pursuant to the Resolution passed by the Board of Directors, the company has entered into an agreement for assignment of Debt payable of Rs. 834.42 lacs against the advances receivable from a company.
- During the year, certain Credit Balances have been written back and included in exceptional items. Similarly certain debit balances, which are unrecoverable including bad debts of Rs. 270.35 lacs, have been written off and included in exceptional items, as shown above.
- As regards Auditors remarks in their report regarding (i) assignment of Debt and (ii) Concept of Going Concern, please refer Note No. 6 and Note No. 4 above, which are self explanatory.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2012.
- The Previous period's figures have been regrouped/ rearranged wherever necessary.

For and on behalf of the Board of Directors  
**Amforge Industries Limited**

Place: Mumbai  
Date : 29th May, 2012

Fali P. Mama  
Director