

**AMFORGE INDUSTRIES LIMITED**

Regd. Office: United Bank of India Bldg., 6th Floor,  
Sir P.M. Road, Fort, Mumbai 400 001

**UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED  
30<sup>TH</sup> JUNE, 2007**

(Rs. in Lacs)

	1st Quarter ended		Year ended	
	30th June, 2007	30th June, 2006	31st March, 2007	31st March, 2006
	Un- Audited	Un- Audited	Audited	Audited
1. Net sales/Income from Operations	1195.50	1086.35	5642.26	4665.21
2. Other Income	44.44	29.35	370.30	81.17
3. Total expenditure				
a) (Increase) /Decrease in Stocks	(120.12)	38.21	33.10	572.98
b) Consumption of Raw Materials	770.76	567.69	3240.84	2504.85
c) Employee Cost	113.83	114.05	515.56	353.56
d) Power, Fuel & Oil	159.24	125.03	636.36	526.65
e) Excise Duty Expenses	45.30	53.86	317.65	275.26
f) Other Expenditure	120.62	91.51	489.46	635.00
g) Sub Total 3(a) to 3(f)	1089.63	990.35	5232.97	4868.30
<b>4. Operating Profit (1+2-3)</b>	<b>150.31</b>	<b>125.35</b>	<b>779.59</b>	<b>(121.92)</b>
5. General Administrative Expenses	75.11	104.40	312.04	161.49
6. Selling & Distribution Expenses	20.55	15.14	77.47	86.95
<b>7. Operating Profit/(Loss) before Interest &amp; Depreciation (4-5-6)</b>	<b>54.65</b>	<b>5.81</b>	<b>390.08</b>	<b>(370.36)</b>
8. Interest	11.80	13.24	39.62	85.94
9. Depreciation	25.27	25.29	99.09	138.82
10. Amortization of Preliminary/Deferred Revenue Expenditure	-	1.77	58.70	18.71
<b>11. Operating Profit/(Loss) before Extra Ordinary / Exceptional Items (7-8-9-10)</b>	<b>17.58</b>	<b>(34.49)</b>	<b>192.67</b>	<b>(613.83)</b>
12. Extraordinary/Exceptional Items				
a) Old & Obsolete Dies Written off	-	-	199.01	171.67
b) Employee Separation Cost	-	62.75	691.06	274.04
c) Extra Ordinary/Exceptional (Gains)/Loss	-	(22.38)	322.38	(507.92)
d) Prior years' adjustments (net)	-	-	4.92	20.90
e) Sub Total 12(a) to 12(e)	-	40.37	1217.37	(41.31)
<b>13. Net Profit/(Loss) before Tax (11-12)</b>	<b>17.58</b>	<b>(74.86)</b>	<b>(1024.70)</b>	<b>(572.52)</b>
14. Provision for bad & doubtful debts	-	-	(40.60)	0.00
a) Provision for Tax - Current	-	-	(0.70)	(0.93)
- Fringe Benefit Tax	5.28	1.76	19.15	9.14
- Deferred	-	-	10.55	198.55
c) Earlier years (short) /excess provision for tax	-	-	( 33.85)	-
<b>15. Net Profit/(Loss) (13-14)</b>	<b>12.30</b>	<b>(76.62)</b>	<b>(1,108.45)</b>	<b>(384.04)</b>
16. Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	296.40	296.40	296.40	296.40
17. Reserves & Surplus			3759.08	4867.53
18. Deferred Tax Asset			(388.92)	(378.37)
19. Earning Per Share (EPS) (in Rs.)	0.08	(0.51)	(7.48)	(3.86)
20. Aggregate of Non Promoters Shareholdings				
No. of Shares	7,048,123	7,048,123	7,048,123	7,048,123
Percentage of Shareholding	47.56%	47.56%	47.56%	47.56%

Notes:

1. The Company has one segment of activity namely "Forgings".
2. The Provision for Income Tax and Deferred Tax Liability / Asset, if any, for the year, in accordance with the Accounting Standard - 22 will be ascertained at the end of the current financial year.
3. Provision for employees benefits in accordance with the Accounting Standard - 15 are recognised on the basis of estimates. Final effect will be adjusted in the accounts at the end of the current financial year.
4. Other Income mainly consists of Income from Investments.
5. The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 9 complaints during the Quarter and they all have been fully resolved, hence there are no complaints lying unresolved at the end of the Quarter ended on June 30, 2007.
6. Figures for the previous period / year have been regrouped and rearranged wherever necessary.
7. The above results were reviewed by the Audit Committee which were taken on record by the Board of Directors of the Company at its meeting held on 31st July, 2007 and are subject to "Limited Review" by the Auditors of the Company.

For and on behalf of the Board of Directors  
AMFORGE INDUSTRIES LIMITED  
Puneet Makar  
Chairman

Place: Mumbai

Date: 31<sup>st</sup> July, 2007