

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 AND THE HALF YEAR ENDED 30TH SEPTEMBER, 2007

		2nd Quarter ended		1st Half Year ended		Year ended
		30th September 2007	30th September 2006	30th September 2007	30th September 2006	31st March 2007
		Un- Audited	Un- Audited	Un- Audited	Un- Audited	Audited
1.	Net Sales/Income from Operations	1,312.99	1,278.85	2,463.19	2,311.34	5642.26
2.	Other Income	56.33	34.29	100.77	63.64	370.30
3.	Total Income (1+2)	1,369.32	1,313.14	2,563.96	2,374.98	6,012.56
4.	Expenditure					
a)	(Increase) /Decrease in Stocks in trade and work in progress	49.99	38.82	(70.13)	77.03	33.10
b)	Consumption of Raw Materials	759.63	683.37	1,530.39	1,251.06	3240.84
c)	Employee Cost	119.76	127.97	233.58	242.03	515.56
d)	Power, Fuel & Oil	156.27	153.34	315.50	278.37	636.36
e)	Depreciation	26.67	25.46	51.94	52.52	99.09
f)	Other Expenditure	235.33	269.39	451.60	480.44	1255.32
g)	Total	1,347.65	1,298.35	2,512.88	2,381.45	5,780.27
5.	Interest	11.09	17.93	22.89	31.17	39.62
6.	Exceptional Items	-	-	-	-	-
7.	Profit (+) / Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	10.58	(3.14)	28.19	(37.64)	192.67
8.	Tax expenses					
a)	Current Taxation	-	-	-	-	0.70
b)	Fringe Benefit Tax	6.27	2.64	11.55	4.40	19.15
c)	Deferred Tax	-	-	-	-	(10.55)
d)	Earlier Years (Short) / Excess Provision of tax	-	-	-	-	33.85
9.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (7 - 8)	4.31	(5.78)	16.64	(42.04)	149.52
10.	Extra Ordinary Items (net of tax expenses)	-	192.09	-	362.72	1257.97
11.	Net Profit (+) / Loss (-) for the period (9 - 10)	4.31	(197.87)	16.64	(404.76)	(1,108.45)
12.	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	296.40	296.40	296.40	296.40	296.40
13.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	3759.08
14.	Earning Per Share (EPS) (in Rs.)					
a)	Before Extraordinary Items	0.03	(0.04)	0.11	(0.28)	1.01
b)	After Extraordinary Items	0.03	(1.34)	0.11	(2.73)	(7.48)
15.	Public Shareholdings					
	- No. of Shares	7,048,123	7,048,123	7,048,123	7,048,123	7,048,123
	- Percentage of Shareholding	47.56%	47.56%	47.56%	47.56%	47.56%

Notes:

1. The Company operates in a single segment, i.e. "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 recognized on the basis of estimates. Final effect will be adjusted in the accounts at the end of the current financial year.
4. The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 11 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 September 30, 2007.
5. The above results have been considered by the Audit Committee which were taken on record by the Board of Directors at its meeting held on 31st October, 2007.
6. In compliance of the clause 41 of the Listing Agreement with the Stock Exchange, a limited review of the results for the quarter ended 30th September 2007, has been carried out by the Statutory Auditors and Limited Review Report has been approved by the Board.

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

Mumbai
31-10-2007