

## 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 31st DECEMBER, 2007

(Rs. in Lacs)

| Sr.<br>No. | Quarter ended   |   | 9 Months ended                              |   | Year<br>ended                     |                   |
|------------|---|---|---|---|-----------------------------------|-------------------|
|            | 31st<br>December,<br>2007<br>Un-<br>Audited   | 31st<br>December,<br>2006<br>Un-<br>Audited | 31st<br>December,<br>2007<br>Un-<br>Audited | 31st<br>December,<br>2006<br>Un-<br>Audited | 31st<br>March,<br>2007<br>Audited |                   |
| 1.         | Net Sales/Income from Operations  | 1,097.80                                    | 1,165.79                                    | 3,560.99                                    | 3,432.13                          | 5,642.26          |
| 2.         | Other Income  | 72.89                                       | 72.62                                       | 173.66                                      | 136.26                            | 370.30            |
| <b>3.</b>  | <b>Total Income ( 1+2)</b>  | <b>1,170.69</b>                             | <b>1,238.41</b>                             | <b>3,734.65</b>                             | <b>3,568.39</b>                   | <b>6,012.56</b>   |
| 4.         | Expenditure   |   |   |   |                                   |                   |
|            | (Increase) /Decrease in Stocks in<br>trade and work in progress                                 | (75.90)                                     | (42.47)                                     | (146.03)                                    | 34.56                             | 33.10             |
| a)         | Consumption of Raw Materials  | 662.72                                      | 650.01                                      | 1,986.65                                    | 1,782.58                          | 3240.84           |
| c)         | Employee Cost   | 109.96                                      | 119.12                                      | 343.54                                      | 361.15                            | 515.56            |
| d)         | Power, Fuel & Oil   | 166.77                                      | 155.14                                      | 482.28                                      | 433.51                            | 636.36            |
| e)         | Depreciation  | 25.69                                       | 25.05                                       | 77.63                                       | 77.57                             | 99.09             |
| f)         | Other Expenditure   | 297.70                                      | 264.02                                      | 955.76                                      | 819.60                            | 1255.32           |
| <b>g)</b>  | <b>Total</b>  | <b>1,186.94</b>                             | <b>1,170.87</b>                             | <b>3,699.83</b>                             | <b>3,508.97</b>                   | <b>5,780.27</b>   |
| 5.         | Interest  | 12.50                                       | 28.62                                       | 35.39                                       | 59.79                             | 39.62             |
| 6.         | Exceptional Items   | -   | -   | -   | -                                 | -                 |
| 7.         | Profit (+) / Loss (-) from Ordinary<br>Activities before tax (3) - (4+5+6)                      | <b>(28.75)</b>                              | <b>38.92</b>                                | <b>(0.57)</b>                               | <b>(0.37)</b>                     | <b>192.67</b>     |
| 8.         | Tax expenses  |   |   |   |                                   |                   |
| a)         | Current Taxation  | -   | -   | -   | -                                 | 0.70              |
| b)         | Fringe Benefit Tax  | 5.26  | 2.45  | 16.81                                       | 6.85                              | 19.15             |
| c)         | Deffered Tax  | -   | -   | -   | -                                 | (10.55)           |
| d)         | Earlier Years (Short) / Excess<br>Provision of tax  | -   | 10.00                                       | -   | 10.00                             | 33.85             |
| <b>9</b>   | <b>Net Profit (+) / Loss (-) from<br/>Ordinary Activities after tax (7 -<br/>8)</b>             | <b>(34.01)</b>                              | <b>26.47</b>                                | <b>(17.38)</b>                              | <b>(17.22)</b>                    | <b>149.52</b>     |
| 10         | Extra Ordinary Items ( net of tax<br>expenses)  | -   | 205.88                                      | -   | 568.60                            | 1257.97           |
| <b>11</b>  | <b>Net Profit (+) / Loss (-) for the<br/>period ( 9 - 10)</b>                                   | <b>(34.01)</b>                              | <b>(179.41)</b>                             | <b>(17.38)</b>                              | <b>(585.82)</b>                   | <b>(1,108.45)</b> |
| 12         | Paid-up Equity Share Capital (Face<br>Value of Rs. 2/- each)                                    | 296.40                                      | 296.40                                      | 296.40                                      | 296.40                            | 296.40            |
| 13         | Reserves excluding Revaluation<br>Reserves as per balance sheet of<br>previous accounting year. | -   | -   | -   | -                                 | 3759.08           |
| 14         | Earning Per Share (EPS) (in Rs.)  |   |   |   |                                   |                   |
| a)         | Before Extraordinary Items  | (0.23)                                      | 0.18  | (0.12)                                      | (0.12)                            | 1.01              |
| b)         | After Extraordinary Items   | (0.23)                                      | (1.21)                                      | (0.12)                                      | (3.95)                            | (7.48)            |
| 15         | Public Shareholdings  |   |   |   |                                   |                   |

|                              |           |           |           |           |           |
|------------------------------|-----------|-----------|-----------|-----------|-----------|
| - No. of Shares              | 7,021,923 | 7,048,123 | 7,021,923 | 7,048,123 | 7,048,123 |
| - Percentage of Shareholding | 47.38%    | 47.56%    | 47.38%    | 47.56%    | 47.56%    |

Notes:

- 1) The Company has only 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) The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 10 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 December 31, 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 25th January, 2008.
- 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 31st December 2007, has been carried out by the Statutory Auditors.
- 7) Disqualification acquired by the Promoter Directors of the Company pursuant to Companies (Disqualification of Directors under Section 274 (1) (g) of the Companies Act, 1956) Rules , 2003 have extinguished on completion of Five Years period, during this quarter.
- 8) Previous period's Figures have been regrouped wherever necessary.

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

Date : 25th January, 2008

Place: Mumbai