

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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31st DECEMBER, 2010

(Rs. in Lacs)

Sr.No.	Particulars	Quarter ended		9 Months ended		Year ended
		31st December, 2010	31st December, 2009	31st December, 2010	31st December, 2009	31st March, 2010
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1.	(a) Net Sales/Income from Operations	2.55	27.65	2.55	27.65	28.87
	(b) Other Operating Income	-	-	-	-	-
	Total Income (1 a + b)	2.55	27.65	2.55	27.65	28.87
2.	Expenditure					
	(a) (Increase) /Decrease in Stocks in trade and work in progress	3.96	37.65	3.96	37.65	34.91
	(b) Consumption of Raw Materials	-	-	-	-	-
	(c) Employee Cost	20.61	16.89	52.60	97.11	128.29
	(d) Power, Fuel & Oil	6.69	4.13	7.78	20.18	21.72
	(e) Depreciation	21.49	20.59	68.01	61.24	93.50
	(f) Other Expenditure	39.55	53.68	128.46	147.25	238.60
	(g) Total	92.30	132.94	260.81	363.43	517.02
	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	(89.75)	(105.29)	(258.26)	(335.78)	(488.15)
4.	Other Income	22.04	1.98	124.39	28.65	16.31
5.	Profit Before Interest and Exceptional Items (3 + 4)	(67.71)	(103.31)	(133.87)	(307.13)	(471.84)
6.	Interest	32.66	6.59	50.32	15.30	22.07
7.	Profit after Interest but before Exceptional items (5 - 6)	(100.37)	(109.90)	(184.19)	(322.43)	(493.91)
8.	Exceptional Items	-	-	689.03	-	46.30
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	(100.37)	(109.90)	(873.22)	(322.43)	(540.21)
10.	Tax expenses					
	(a) Current Taxation	-	-	-	-	0.62
	(b) Deferred Tax	-	-	-	-	(12.35)
11.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	(100.37)	(109.90)	(873.22)	(322.43)	(528.48)
12.	Extra Ordinary Items (net of tax expenses)	-	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11 - 12)	(100.37)	(109.90)	(873.22)	(322.43)	(528.48)
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.	-	-	-	-	2,530.05
16.	Earning Per Share (EPS) (in Rs.)					
	(a) Before Extraordinary Items	(0.68)	(0.74)	(5.89)	(2.18)	(3.57)
	(b) After Extraordinary Items	(0.68)	(0.74)	(5.89)	(2.18)	(3.57)
17.	Public Shareholdings					
	- No. of Shares	6,675,966	7,013,737	6,675,966	7,013,737	6,675,966
	- Percentage of Shareholding	45.05%	47.33%	45.05%	47.33%	45.05%
18.	Promoters and Promoter Group Shareholding					
	a) Pledge / Encumbered					
	- Number of Shares	350,000	1,960,000	350,000	1,960,000	1,960,000
	- Percentage of Shares	4.30%	25.11%	4.30%	25.11%	24.07%
	(as a % of the total shareholding of promoter & promoter group)					
	- Percentage of Shares	2.36%	13.23%	2.36%	13.23%	13.23%
	(as a % of the total share capital of the company)					
	b) Non Encumbered					
	- Number of Shares	7,794,240	5,846,469	7,794,240	5,846,469	6,184,240
	- Percentage of Shares	95.70%	74.89%	95.70%	74.89%	75.93%
	(as a % of the total shareholding of promoter & promoter group)					
	- Percentage of Shares	52.59%	39.45%	52.59%	39.45%	41.73%
	(as a % of the total share capital of the company)					

Notes:

- The Company operates in a single segment, i.e. "Forgings".
- Subsequent to declaration of lock out by the company w.e.f. 28th May, 2009 under subsection 2 of section 24 of the Maharashtra Recognition of Trade Union and Prevention of Unfair Labour Practices Act, 1971, Suspension of operation continues.
- 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.
- Provision for employees benefits in accordance with the Accounting Standard - 15 are recognised on the basis of estimated valuation. Final effect will be adjusted in the audited accounts of the current financial year.
- The Company received an advance of Rs. 1050 lacs from one of the prospective buyers for expression of interest in sale of assets at our Chinchwad Plant. This amount is adjustable against sale proceeds of the assets, if the deal materialises.
- These results are for the Company on standalone basis and do not incorporate the result of wholly owned subsidiary. Consolidated Turnover, Net Profit/(Loss) after Tax and Earning per share for the quarter ended on 31st December, 2010 are as follows.

	(Amount in Rs. Lacs)				
	Qtr ended		Half Year Ended		Year Ended
	12/31/2010	12/31/2009	12/31/2010	12/31/2009	3/31/2010
Consolidated Turnover	2.55	27.65	2.55	27.65	28.87
Consolidated Profit / (Loss)	(100.65)	(110.45)	(873.98)	(322.98)	(529.63)
Consolidated Earning Per Share	(0.68)	(0.75)	(5.90)	(2.18)	(3.57)

- The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 3 complaint during the Quarter and all have 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 31st December, 2010, carried out by the Statutory Auditors and has been approved by the Board at their meeting held on 3rd February, 2011.
- The Previous period's figures have been regrouped/ rearranged wherever necessary.

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

Place: Mumbai
Date : 3rd February, 2011