

AMFORGE INDUSTRIES LIMITED

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

UN-AUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND THE HALF YEAR ENDED 30th SEPTEMBER, 2008

(Rs. in Lacs)

Sr.No.	Particulars	2nd Quarter ended		1st Half Year ended		Year ended
		30th September, 2008	30th September, 2007	30th September, 2008	30th September, 2007	31st March, 2008
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1. (a)	Net Sales/Income from Operations	1,204.41	1,312.99	2,390.03	2,463.19	5,078.83
(b)	Other Operating Income	5.25	3.61	8.20	4.17	8.39
	Total Income (1 a + b)	1,209.66	1,316.60	2,398.23	2,467.36	5,087.22
2.	Expenditure					
a)	(Increase) /Decrease in Stocks in trade and work in progress	(1.66)	49.99	(43.62)	(70.13)	(27.17)
b)	Consumption of Raw Materials	888.79	759.63	1,732.94	1,530.39	3,110.86
c)	Employee Cost	115.18	119.76	236.76	233.58	510.39
d)	Power, Fuel & Oil	162.51	156.27	306.26	315.50	633.60
e)	Depreciation	24.95	26.67	49.77	51.94	93.85
f)	Other Expenditure	177.55	235.33	398.20	451.60	1,047.45
g)	Total	1,367.32	1,347.65	2,680.31	2,512.88	5,368.98
	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	(157.66)	(31.05)	(282.08)	(45.52)	(281.76)
4.	Other Income	58.12	52.72	104.87	96.60	236.48
5.	Profit Before Interest and Exceptional Items (3 + 4)	(99.54)	21.67	(177.21)	51.08	(45.28)
6	Interest	14.65	11.09	32.32	22.89	51.96
7.	Profit after Interest but before Exceptional items (5 - 6)	(114.19)	10.58	(209.53)	28.19	(97.24)
8.	Exceptional Items	-	-	-	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	(114.19)	10.58	(209.53)	28.19	(97.24)
10	Tax expenses					
a)	Current Taxation	-	-	-	-	0.60
b)	Fringe Benefit Tax	5.17	6.27	10.56	11.55	21.85
c)	Deferred Tax	-	-	-	-	64.35
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	(119.36)	4.31	(220.09)	16.64	(184.04)
12	Extra Ordinary Items (net of tax expenses)	-	-	-	-	39.32
13	Net Profit (+) / Loss (-) for the period (11 - 12)	(119.36)	4.31	(220.09)	16.64	(223.36)
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.	-	-	-	-	3,535.72
16	Earning Per Share (EPS) (in Rs.)					
a)	Before Extraordinary Items	(0.81)	0.03	(1.49)	0.11	(1.24)
b)	After Extraordinary Items	(0.81)	0.03	(1.49)	0.11	(1.51)
17	Public Shareholdings					
	- No. of Shares	7,013,737	7,048,123	7,013,737	7,048,123	7,013,737
	- Percentage of Shareholding	47.33%	47.56%	47.33%	47.56%	47.33%

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 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 04 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, 2008.
- 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 23rd October, 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 30th September 2008, has been carried out by the Statutory Auditors and Limited Review Report has been approved by the Board.
- 7) The Previous Year's figures have been regrouped wherever necessary.

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

Puneet Makar
Chairman

Place: Mumbai
Date : 23rd October, 2008