

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 ENDED 30TH JUNE, 2008
(Rs. in Lacs)

	1st Quarter ended		Year ended	
	30th June, 2008	30th June, 2007	31st March, 2008	31st March, 2007
	Un-Audited	Un-Audited	Audited	Audited
1. Net Sales/Income from Operations	1,185.62	1,195.50	5,078.83	5,642.26
2. Other Income	49.70	44.44	244.87	370.30
3. Total Income (1+2)	1,235.32	1,239.94	5,323.70	6,012.56
4. Expenditure				
a) (Increase) /Decrease in Stocks in trade and work in progress	(41.96)	(120.12)	(27.17)	33.10
b) Consumption of Raw Materials	844.15	770.76	3,110.86	3,240.84
c) Employee Cost	121.58	113.83	510.39	515.56
d) Power, Fuel & Oil	143.75	159.24	633.60	636.36
e) Depreciation	24.82	25.27	93.85	99.09
f) Other Expenditure	220.63	261.58	1,047.45	1,255.32
g) Total	1,312.97	1,210.56	5,368.98	5,780.27
5. Interest	17.67	1.80	1.96	39.62
6. Exceptional Items	-	-	-	-
7. Profit (+) / Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	(95.32)	17.58	(97.24)	192.67
8. Tax expenses				
a) Current Taxation			0.60	0.70
b) Fringe Benefit Tax	5.41	5.28	21.85	19.15
c) Deferred Tax			64.35	(10.55)
d) Earlier Years (Short) / Excess Provision of tax				33.85
9. Net Profit (+) / Loss (-) from Ordinary Activities after tax (7 - 8)	(100.73)	12.30	(184.04)	149.52
10. Extra Ordinary Items (net of tax expenses)	-	-	39.32	1,257.97
11. Net Profit (+) / Loss (-) for the period (9 - 10)	(100.73)	12.30	(223.36)	(1,108.45)
12. Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	296.40	296.40	296.40	296.40
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.			3,535.72	3,759.08
14. Earning Per Share (EPS) (in Rs.)				
a) Before Extraordinary Items	(0.68)	0.08	(1.24)	1.01
b) After Extraordinary Items	(0.68)	0.08	(1.51)	(7.48)
15. Public Shareholdings				
- No. of Shares	7,013,737	7,048,123	7,013,737	7,048,123
- Percentage of Shareholding	47.33%	47.56%	47.33%	47.56%

Notes:

1. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 25th July, 2008.
2. The Company has one segment of activity namely "Forgings".
3. 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.
4. 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.
5. 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 June, 2008, has been carried out by the Statutory Auditors and Limited Review Report has been approved by the Board.
6. 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 June 30, 2008.
7. Figures for the previous period / year have been regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors
Amforge Industries Limited
Yogiraj Makar
Director

Place: Mumbai
Date : 25th July, 2008