

# 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 31<sup>st</sup> DECEMBER, 2009

Rs.Lacs

Sr.No.	Particulars	Quarter ended		9 Months ended		Year Ended
		31st December, 2009	31st December, 2008	31st December, 2009	31st December, 2008	31 <sup>st</sup> March, 2009 (Audited)
1.	(a) Net Sales/Income from Operations	27.65	370.23	27.65	2,760.26	2,782.10
	(b) Other Operating Income	-	0.02	-	8.22	8.22
	<b>Total Income ( 1 a + b)</b>	<b>27.65</b>	<b>370.25</b>	<b>27.65</b>	<b>2,768.48</b>	<b>2,790.32</b>
2.	Expenditure					
	a) (Increase) /Decrease in Stocks in trade and work in progress	37.65	35.62	37.65	(8.00)	98.07
	b) Consumption of Raw Materials	-	307.54	-	2,040.48	2,046.96
	c) Employee Cost	16.89	100.96	97.11	337.72	412.35
	d) Power, Fuel & Oil	4.13	77.41	20.18	383.67	390.84
	e) Depreciation	20.59	24.82	61.24	74.59	89.41
	f) Other Expenditure	53.68	132.46	147.25	530.66	646.97
	<b>g) Total</b>	<b>132.94</b>	<b>678.81</b>	<b>363.43</b>	<b>3,359.12</b>	<b>3,684.60</b>
	<b>Profit from Operations before Other Income, Interest and Exceptional Items ( 1 -2)</b>	<b>(105.29)</b>	<b>(308.56)</b>	<b>(335.78)</b>	<b>(590.64)</b>	<b>(894.28)</b>
4.	Other Income	1.98	37.86	28.65	142.73	157.64
5.	<b>Profit Before Interest and Exceptional Items ( 3 +4 )</b>	<b>(103.31)</b>	<b>(270.70)</b>	<b>(307.13)</b>	<b>(447.91)</b>	<b>(736.64)</b>
6.	Interest	6.59	13.14	15.30	45.46	52.66
7.	<b>Profit after Interest but before Exceptional items ( 5 - 6 )</b>	<b>(109.90)</b>	<b>(283.84)</b>	<b>(322.43)</b>	<b>(493.37)</b>	<b>(789.30)</b>
8.	Exceptional Items	-	-	-	-	-
9.	<b>Profit (+) / Loss (-) from Ordinary Activities before tax ( 7 + 8)</b>	<b>(109.90)</b>	<b>(283.84)</b>	<b>(322.43)</b>	<b>(493.37)</b>	<b>(789.30)</b>
10.	Tax expenses					
	a) Current Taxation	-	-	-	-	-
	b) Fringe Benefit Tax	-	5.58	-	16.14	20.14
	c) Deferred Tax	-	-	-	-	(120.13)
	d) Earlier Years (Short) / Excess Provision of tax	-	-	-	-	-
11.	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax ( 9 - 10)</b>	<b>(109.90)</b>	<b>(289.42)</b>	<b>(322.43)</b>	<b>(509.51)</b>	<b>(689.31)</b>
12.	Extra Ordinary Items ( net of tax expenses)	-	-	-	-	-
13.	<b>Net Profit (+) / Loss (-) for the period ( 11 - 12)</b>	<b>(109.90)</b>	<b>(289.42)</b>	<b>(322.43)</b>	<b>(509.51)</b>	<b>(689.31)</b>
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.	-	-	-	-	-
16.	Earning Per Share (EPS) (in Rs.)					
	a) Before Extraordinary Items	(0.74)	(1.95)	(2.18)	(3.44)	(4.65)
	b) After Extraordinary Items	(0.74)	(1.95)	(2.18)	(3.44)	(4.65)
17.	Public Shareholdings					
	- No. of Shares	7,013,737	7,013,737	7,013,737	7,013,737	7,013,737
	- Percentage of Shareholding	47.33%	47.33%	47.33%	47.33%	47.33%
18.	Promoters & Promoter Group Shareholding					
	a) Pledge / Encumbered					
	- Number of Shares	1,960,000		1,960,000		1,960,000
	- Percentage of Shares ( as a % of the total shareholding of promoter & promoter group)	25.11%		25.11%		25.11%
	- Percentage of Shares (as a % of the total share capital of the company)	13.23%		13.23%		13.23%

	b) Non Encumbered				
	- Number of Shares	5,846,469		5,846,469	5,846,469
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	74.89%		74.89%	74.89%
	- Percentage of Shares (as a % of the total share capital of the company)	39.45%		39.45%	39.45%

Notes:

1. The Company operates in a single segment, i.e. "Forgings".
2. The Company has declared lock out at its Chinchwad factory w.e.f. 28<sup>th</sup> May, 2009 under sub-section 2 of section 24 of the Maharashtra Recognition of Trade Union and Prevention of Unfair Labour Practices Act, 1971, and no provision for employees remuneration has been made for Chinchwad unit subsequent to lock out.
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 recognized on the basis of estimated valuation. Final effect will be adjusted in the audited accounts of the current financial year.
5. These results are for the Company on stand alone basis and do not incorporate the results of wholly owned subsidiary. Consolidated Turnover, Net Profit / (Loss) after Tax and earning per share for the quarter and Nine months ended on 31st December, 2009 are as follows:

	Quarter ended		9 Months ended	
	12/31/2009	12/31/2008	12/31/2009	12/31/2008
Consolidated Turnover	27.65	370.25	27.65	2,768.48
Consolidated Profit / (Loss)	(110.45)	(380.43)	(322.98)	(600.52)
Consolidated Earning Per Share	(0.75)	(2.57)	(2.18)	(4.05)

6. The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 7 complaints during the Quarter and all have been fully resolved.
7. 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 31<sup>st</sup> December, 2009, has been carried out by the Statutory Auditors and approved by the Board of Directors at their meeting held on 29<sup>th</sup> January, 2010.
8. The Previous period's figures have been regrouped/ rearranged wherever necessary.

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

Place: Mumbai  
Date: 29<sup>th</sup> January, 2010