

## AMFORGE INDUSTRIES LIMITED

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

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2008

(Rs. in Lacs)

Sr.No.	PARTICULARS					
		9 Months ended	Quarter ended		Year ended	
		31st December, 2007 Un-Audited	31st March, 2008 Audited	31 <sup>st</sup> March, 2007 Audited	31 <sup>st</sup> March, 2008 Audited	31st March, 2007 Audited
1.	Net Sales/Income from Operations	3,560.99	1,517.84	1,892.48	5,078.83	5,642.26
2.	Other Income	173.66	71.21	234.04	244.87	370.30
3.	Total Income ( 1+2)	3,734.65	1,589.05	2,126.52	5,323.70	6,012.56
4.	Expenditure					
	a) (Increase) /Decrease in Stocks in trade and work in progress	(146.03)	118.86	(1.46)	(27.17)	33.10
	b) Consumption of Raw Materials	1,986.65	1,124.21	1,302.53	3,110.86	3240.84
	c) Employee Cost	343.54	166.85	154.41	510.39	515.56
	d) Power, Fuel & Oil	482.28	151.32	202.85	633.60	636.36
	e) Depreciation	77.63	16.22	21.51	93.85	99.09
	f) Other Expenditure	955.76	91.69	215.10	1,047.45	1255.32
	<b>g) Total</b>	<b>3,699.83</b>	<b>1,669.15</b>	<b>1,894.94</b>	<b>5,368.98</b>	<b>5,780.27</b>
5.	Interest	35.39	16.57	6.93	51.96	39.62
6.	Exceptional Items	-	-			-
7.	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>(0.57)</b>	<b>(96.67)</b>	<b>224.65</b>	<b>(97.24)</b>	<b>192.67</b>
8.	Tax expenses					
	a) Current Taxation	-	0.60	0.70	0.60	0.70
	b) Fringe Benefit Tax	16.81	5.04	12.30	21.85	19.15
	c) Deferred Tax	-	64.35	(10.55)	64.35	(10.55)
	d) Earlier Years (Short) / Excess Provision of tax	-	-	23.85		33.85
9	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (7 - 8)</b>	<b>(17.38)</b>	<b>(166.66)</b>	<b>198.35</b>	<b>(184.04)</b>	<b>149.52</b>
10	Extra Ordinary Items ( net of tax expenses)	-	39.32	720.98	39.32	1257.97
11	<b>Net Profit (+) / Loss (-) for the period ( 9 - 10)</b>	<b>(17.38)</b>	<b>(205.98)</b>	<b>(522.63)</b>	<b>(223.36)</b>	<b>(1,108.45)</b>
12	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	296.40	296.40	296.40	296.40	296.40
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	3,535.72	3759.08
14	Earning Per Share (EPS) (in Rs.)					
	a) Before Extraordinary Items	(0.12)	(1.12)	1.34	(1.24)	1.01
	b) After Extraordinary Items	(0.12)	(1.39)	(3.53)	(1.51)	(7.48)
15	Public Shareholdings					
	- No. of Shares	7,021,923	7,013,737	7,048,123	7,013,737	7,048,123
	- Percentage of Shareholding	47.38%	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 27th June, 2008.
2. The Company has only one segment of activity namely " Forgings".
3. In terms of Accounting Standard – 22 (Accounting for Taxes on Income), issued by the Institute of Chartered Accountants of India, for the current year, Deferred Tax Liability of Rs.64.35 Lacs (Deferred Tax Asset of Rs. 10.55 lacs) has been recognized in the Accounts for the current year, as the management is of the opinion that the Company will be able to utilize the balance Deferred Tax Asset against future taxable income as per the applicable current Income Tax Laws.
4. Impact of Annual Provisions for Gratuity and Leave Encashment based on the Actuarial valuation have been accounted in the current quarter ended 31st March, 2008.
5. The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 8 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 March 31, 2008.
6. Previous period's Figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors  
**Yogiraj Makar**  
Director

Place: Mumbai  
Date: 27th June, 2008