## AMFORGE INDUSTRIES LIMITED

Regd. Office: 108-111, Raheja Chambers, Free Press Journal Road, Nariman Point, Mumbai 400 021 UN-AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2010

(Rs. in Lacs)

31st   December, March, 2009   2010   2000   2010   2010   2000   2010   2010   2000   2010   2010   2000   2010   2010   2000   2010   2010   2000   2010   2010   2000   2010   2010   2000   2010   2010   2000   2010   2010   2010   2000   2010   2010   2010   2010   2010   2010   2000   2010	~					\\\\\	s. III Lacs)
December, 2009   March, 2009   Audited Audit		Particulars		Quarter ended		Year ended	
1 a) Net Sales/Income from Operations   27.65   1.22   63.70   28.87   2.			December,	March	March,	March,	31st March, 2009
b) Other Operating Income Total Income (1 a + b)  27.65			Un-Audited		Audited		Audited
Total Income (1 a + b)	1	a) Net Sales/Income from Operations	27.65	1.22	63.70	28.87	2,824.16
2.		b) Other Operating Income	-	0.06	-	0.06	8.22
a) (Increase) /Decrease in Stocks in trade b) Consumption of Raw Materials c) Employee Cost d) Power, Fuel & Oil e) Depreciation / Amortisation f) Other Expenditure g) Total 3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2) 4. Other Income Profit/(Loss) Before Interest and Exceptional Items (3 +4) 6. Interest 7. Profit/(Loss) after Interest but before Exceptional items (5 - 6) 8. Exceptional Items (5 - 6) 8. Exceptional Items 9. Profit / Loss) from Ordinary Activities before tax (7 + 8) 10 Tax expenses a) Current Taxation b) Fringe Benefit Tax c) Deferred Tax Activities after tax (9 +10) 12 Extra Ordinary Items (net of tax expenses) Net Profit / Loss) from Ordinary Activities after tax (9 +10) 12 Extra Ordinary Items (2.18) (0.62) 13 (2.80) 17 Public Share Capital (Face Value of Rs. 2/- each) 18 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items (2.18) (0.62) 17 Public Shareholdings		Total Income (1 a + b)	27.65	1.28	63.70	28.93	2,832.38
b) Consumption of Raw Materials c) Employee Cost d) Power, Fuel & Oil e) Depreciation / Amortisation f) Other Expenditure g) Total 3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2) 4. Other Income Profit/(Loss) Before Interest and Exceptional Items (3 +4) 6 Interest 7. Profit/(Loss) after Interest but before Exceptional Items (5 - 6) 8. Exceptional Items (5 - 6) 8. Exceptional Items 9. Profit / Loss) from Ordinary Activities before tax (7 + 8) 10 Tax expenses a) Current Taxation b) Fringe Benefit Tax c) Deferred Tax Net Profit / Loss) from Ordinary Activities after tax (9-10) 12 Extra Ordinary Items (net of tax expenses) 13 Net Profit / Loss) fare Capital (Face Value of Rs. 2/- each) 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. 16 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items (2.18) (0.62) 0.43 (2.80) 17 Public Shareholdings	2.	_		(2.7.1)		2101	
c) Employee Cost d) Power, Fuel & Oil e) Depreciation / Amortisation f) Other Expenditure g) Total 3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2) 4. Other Income Profit/(Loss) Before Interest and Exceptional Items (3 + 4) 6. Interest 7. Profit/(Loss) after Interest but before Exceptional Items (5 - 6) 8. Exceptional Items (5 - 6) 9. Profit / Loss) from Ordinary Activities before tax (7 + 8) 10 Tax expenses a) Current Taxation b) Fringe Benefit Tax c) c) Deferred Tax Activities after tax (9 - 10) 12 Extra Ordinary Items (net of tax expenses) 13 Net Profit / (Loss) form Ordinary Activities after tax (9 - 10) 12 Extra Ordinary Items (net of tax expenses) 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. 16 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items b) After Extraordinary Items (2.18) (0.62) 0.43 (2.80)  17 Public Shareholdings			37.65	(2.74)			117.27
d) Power, Fuel & Oil e) Depreciation / Amortisation f) Other Expenditure g) Total 3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)  4. Other Income Profit/(Loss) Before Interest and Exceptional Items (3 + 4) 5. Exceptional Items (3 + 4) 6 Interest 7. Profit/(Loss) after Interest but before Exceptional Items (5 - 6) 8. Exceptional Items (5 - 6) 9. Profit /(Loss) from Ordinary Activities before tax (7 + 8) 10 Tax expenses a) Current Taxation b) Fringe Benefit Tax c) Deferred Tax c) Deferred Tax Activities after tax (9-10) 12 Extra Ordinary Items (net of tax expenses) 13 Net Profit /(Loss) for the period (11-12) 14 Paid-up Equity Share Capital (Face Value of Rs. 2/- each) 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. 16 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items b) After Extraordinary Items b) After Extraordinary Items (2.18) (0.62) 0.22 (2.80)		-		-			2,089.65
e) Depreciation / Amortisation f) Other Expenditure g) Total 3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2) 4. Other Income Profit/(Loss) Before Interest and Exceptional Items (3 + 4) 6 Interest 7. Profit/(Loss) after Interest but before Exceptional Items (5 - 6) 8. Exceptional Items (5 - 6) 8. Exceptional Items 9. Profit/ (Loss) from Ordinary Activities before tax (7 + 8) 10 Tax expenses a) Current Taxation b) Fringe Benefit Tax c) Deferred Tax Net Profit / (Loss) from Ordinary Activities after tax (9 -10) 12 Extra Ordinary Items (net of tax expenses) 13 Net Profit / (Loss) for the period (11 - 12) 14 Paid-up Equity Share Capital (Face Value of Rs. 2/- each) 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. 16 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items (2.18) (0.62) 0.43 (2.80) 17 Public Shareholdings							466.03
f) Other Expenditure g) Total g) Total 3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)  4. Other Income Profit/(Loss) Before Interest and 5. Exceptional Items (3 + 4)  6 Interest Profit/(Loss) after Interest but before Exceptional Items 7. Profit/(Loss) after Interest but before Exceptional Items 9. Profit/(Loss) from Ordinary Activities before tax (7 + 8)  10 Tax expenses a) Current Taxation b) Fringe Benefit Tax c) Deferred Tax c) Deferred Tax c) Deferred Tax 11 Net Profit/(Loss) from Ordinary Activities after tax (9-10) 12 Extra Ordinary Items (net of tax expenses) Net Profit/(Loss) for the period (11- 12) 12 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. 16 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items (2.18) (0.62) 17 Public Shareholdings							374.84
3.   Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)   (335.78)   (121.58)   (298.91)   (457.36)   (8   1.72   1.3.44   30.37   (19.86)   (285.47)   (426.99)   (7   1.3.44   30.37   (19.86)   (285.47)   (426.99)   (7   1.3.44   30.37   (19.86)   (285.47)   (426.99)   (7   1.3.44   30.37   (19.86)   (285.47)   (426.99)   (7   1.3.44   30.37   (19.86)   (285.47)   (426.99)   (7   1.3.44   30.37   (19.86)   (285.47)   (426.99)   (7   1.3.44   30.37   (19.86)   (285.47)   (426.99)   (7   1.3.44   30.37   (19.86)   (19.86							96.92
3.   Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)							577.22
5. Exceptional Items ( 3 + 4 ) (307.13) (119.86) (285.47) (426.99) (7 6 Interest 15.30 5.87 6.09 21.17 7. Profit/(Loss) after Interest but before Exceptional items (5 - 6 ) (322.43) (125.73) (291.56) (448.16) (7 8. Exceptional Items 9. Profit / (Loss) from Ordinary Activities before tax (7 + 8) (322.43) (217.35) (299.75) (539.78) (7 8. Deferred Tax (7 + 8) (322.43) (217.35) (299.75) (539.78) (7 8. Deferred Tax (7 + 8) (322.43) (217.35) (299.75) (539.78) (7 8. Deferred Tax (7 + 8) (322.43) (217.35) (299.75) (539.78) (7 8. Deferred Tax (7 + 8) (322.43) (217.35) (299.75) (539.78) (7 8. Deferred Tax (7 + 8) (322.43) (217.35) (299.75) (539.78) (7 8. Deferred Tax (7 + 8) (322.43) (92.23) (367.55) (125.12) (37 8. Deferred Tax (9 - 10) (322.43) (92.23) (307.55) (125.12) (307.55) (125	3.	Profit/(Loss) from Operations before Other Income, Interest and Exceptional					3,721.93 (889.55)
5. Exceptional Items (3+4) (307.13) (119.86) (285.47) (426.99) (7 6 Interest 15.30 5.87 6.09 21.17 7. Profit/(Loss) after Interest but before Exceptional items (5-6) (322.43) (125.73) (291.56) (448.16) (7 8. Exceptional Items - 91.62 8.19 91.62 9. Profit /(Loss) from Ordinary Activities before tax (7+8) (322.43) (217.35) (299.75) (539.78) (7 10 Tax expenses - 0.70	4.	Other Income	28.65	1.72	13.44	30.37	156.17
1	5.		(307.13)	(119.86)	(285.47)	(426.99)	(733.38)
Exceptional items (5 - 6) (322.43) (125.73) (291.56) (448.16) (7  8. Exceptional Items (9 - 6) (322.43) (125.73) (291.56) (448.16) (7  8. Exceptional Items (9 - 6) (322.43) (217.35) (299.75) (539.78) (7  10 Tax expenses (322.43) (217.35) (299.75) (539.78) (7  11 Tax expenses (322.43) (217.35) (299.75) (539.78) (7  12 Extra Ordinary Items (125.12) (367.55) (125.12) (37  13 Net Profit / (Loss) from Ordinary (322.43) (92.23) (92.	6	=					51.55
8. Exceptional Items 9. Profit /( Loss) from Ordinary Activities before tax (7 + 8) 10 Tax expenses a) Current Taxation b) Fringe Benefit Tax c) Deferred Tax Net Profit / (Loss) from Ordinary Activities after tax (9-10) 12 Extra Ordinary Items (net of tax expenses) 13 Net Profit / (Loss) for the period (11-12) 14 Paid-up Equity Share Capital (Face Value of Rs. 2/- each) 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. 16 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items (2.18) (0.62) 17 Public Shareholdings	7.		(322.43)	(125.73)	(291.56)	(448.16)	(784.93)
10   Tax expenses   (322.43)   (217.35)   (299.75)   (539.78)   (7	8.	Exceptional Items	-	91.62	8.19		8.19
a) Current Taxation b) Fringe Benefit Tax c) Deferred Tax c) Deferred Tax  Net Profit / (Loss) from Ordinary Activities after tax (9-10) Extra Ordinary Items (net of tax expenses) Net Profit / (Loss) for the period (11-12) Paid-up Equity Share Capital (Face Value of Rs. 2/- each) Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.  16 Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items b) After Extraordinary Items c) Current Taxation c) Current Tax current Taxation c) Current Taxation c) Current Tax current Taxation c) Current Tax current Taxation c) Current Tax current Tax current Tax current Au00 current Tax current Tax current Au00 current Tax current Tax current Au00 current Tax current Ta	9.		(322.43)	(217.35)	(299.75)	(539.78)	(793.12)
b) Fringe Benefit Tax c) Deferred Tax 11 Net Profit / (Loss) from Ordinary Activities after tax (9-10) 12 Extra Ordinary Items ( net of tax expenses) 13 Net Profit / (Loss) for the period (11- 12) 14 Paid-up Equity Share Capital (Face Value of Rs. 2/- each) 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year. 16 Earning Per Share (EPS) (in Rs.) 17 Public Shareholdings 1	10	Tax expenses				-	
11   Net Profit / (Loss) from Ordinary   Activities after tax (9-10)   (322.43)   (92.23)   (63.10   (414.66)   (414.66		a) Current Taxation	-	-	0.70	-	0.70
11		b) Fringe Benefit Tax	-	-	4.00	-	20.14
Activities after tax ( 9-10)  Extra Ordinary Items ( net of tax expenses)  Net Profit / (Loss) for the period ( 11 - 12)  Paid-up Equity Share Capital (Face Value of Rs. 2/- each)  Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.  Earning Per Share (EPS) (in Rs.)  a) Before Extraordinary Items  b) After Extraordinary Items  Public Shareholdings  (322.43)  (92.23)  (92.23)  32.33  (414.66)  (424.66)  (422.43)  (92.24)  (92.23)  (92.23)  (92.23)  (92.23)  (92.23)  (92.23)  (92.24)  (92.23)  (92.23)  (92.24)  (92.23)  (92.23)  (92.24)  (92.23)  (92.23)  (92.24)  (92.23)  (92.24)  (92.23)  (92.23)  (92.24)  (92.23)  (92.24)  (92.23)  (92.24)  (92.23)  (92.25)  (92.26)  (92.26)  (92.27)  (92.27)  (92.27)  (92.28)  (92.28)  (92.28)  (92.28)  (92.29)  (92.29)  (92.29)  (92.20)  (92.20)  (92.20)  (92.20)  (92.21)  (92.21)  (92.21)  (92.22)  (92.23)  (92.23)  (92.24)  (92.23)  (92.24)  (92.24)  (92.25)  (92.26)  (92.26)  (92.26)  (92.27)  (92.27)  (92.27)  (92.27)  (92.28)  (92.28)  (92.29)  (92.29)  (92.29)  (92.29)  (92.20)	11		-	(125.12)	(367.55)	(125.12)	(367.55)
13   Net Profit / (Loss) for the period (11 - 12)   (322.43)   (92.23)   32.33   (414.66)   (4	10	Activities after tax ( 9-10)	(322.43)	(92.23)		(414.66)	(446.41)
14       Paid-up Equity Share Capital (Face Value of Rs. 2/- each)       296.40 <td></td> <td></td> <td>-</td> <td>-</td> <td>30.77</td> <td>-</td> <td>30.77</td>			-	-	30.77	-	30.77
of Rs. 2/- each) Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.  Earning Per Share (EPS) (in Rs.)  a) Before Extraordinary Items b) After Extraordinary Items Public Shareholdings  296.40 296.40 296.40 296.40 296.40 296.40  296.	14		(322.43)	(92.23)	32.33	(414.66)	(477.18)
year. Earning Per Share (EPS) (in Rs.) a) Before Extraordinary Items b) After Extraordinary Items Public Shareholdings  (2.18) (0.62) 0.43 (2.80) (2.80) (2.18) (0.62) 0.22 (2.80)		of Rs. 2/- each) Reserves excluding Revaluation Reserves	296.40	296.40	296.40	296.40	296.40
b) After Extraordinary Items Public Shareholdings (2.18) (0.62) 0.22 (2.80)	16	year.	-	-	-	-	3,058.54
17 Public Shareholdings		a) Before Extraordinary Items	(2.18)	(0.62)	0.43	(2.80)	(3.01)
N 691	17		(2.18)	(0.62)	0.22	(2.80)	(3.22)
- No. of Shares -   7,013,737   6675,966   7013/37   701		- No. of Shares -	7,013,737	6675,966	7013737	7013737	7013737
	18	- Percentage of Shareholding Promoters and Promoter Group					47.33%

a) Pledge / Encumbered			
- Number of Shares	1,960,000	1,960,000	
- Percentage of Shares ( as a % of the total shareholding of promoter & promoter group)	24.07%	24.07%	
- Percentage of Shares ( as a % of the total share capital of the company)	13.23%	13.23%	
b) Non Encumbered			
- Number of Shares	6,184,240	6,184,240	
- Percentage of Shares ( as a % of the total shareholding of promoter & promoter group)	75.93%	75.93%	
- Percentage of Shares ( as a % of the total share capital of the company)	41.73%	41.73%	

## Notes:

- 1. The Company operates in a single segment, i.e. "Forgings".
- 2. In accordance with the Accounting Standard 22 no Provision for Income Tax is made and provision for Deferred Tax Asset of Rs. 125.12 lacs has been recognized for the year ended on 31st March, 2010.
- 3. Provision for employees benefits in accordance with the Accounting Standard 15 are recognised on the basis of acturial valuation. In the opinion of the management the said provision is adequate.
- 4. There was a small operational income during the quarter due to suspension of operation and 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.
- 5. Due to lock out declared at the plant, the physical verification of Inventories could not be undertaken and consequently diminution / impairment in the value of Inventories as well as Fixed assets could not be worked out
- 6. 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 year ended on 31st March, 2010 are as follows.

	9 Months Ended	Qtr ended		Year Ended	
	12/31/2009	3/31/2010	3/31/2009	3/31/2010	3/31/2009
Consolidated Turnover	27.65	1.28	63.70	28.93	2,832.38
Consolidated Profit / (Loss)	(322.98)	(92.83)	(335.58)	(415.81)	(568.19)
Consolidated Earning / Share	(2.18)	(0.63)	(2.26)	(2.81)	(3.83)

- 7. Exceptional item consists of Sales Tax Liability of Rs. 91.62 lacs of erstwhile Demerged Chakan Unit of the Company and Other Expenses includes Exchange Difference loss of Rs. 17.32 lacs & Discounts and Rate Difference of Rs. 23.00 lacs.
- 8. The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 6 complaints during the Quarter and have been fully resolved, hence there is no complaint lying unresolved at the end of the Quarter ended on 31st March, 2010
- The above results have been considered by the Audit Committee which was taken on record by the Board of Directors at its meeting held on 14<sup>th</sup> May, 2010.
- 10. The Previous year'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: 14th May, 2010