

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 YEAR ENDED 31st MARCH, 2009

Sr. No.	Particulars	9 Months Ended	Quarter ended		Year ended	
		31st December 2008	31st March 2009	31st March, 2008	31st March, 2009	31st March, 2008
		Un-Audited	Un-Audited	Audited	Un-Audited	Audited
1.	a) Net Sales/Income from Operations	2,760.26	21.84	1,517.84	2,782.10	5,078.83
	b) Other Operating Income	8.22	-	-	8.22	8.39
	Total Income (1 a + b)	2,768.48	21.84	1,517.84	2,790.32	5,087.22
2.	Expenditure					
	a) (Increase) /Decrease in Stocks in trade and work in progress	(8.00)	106.07	118.86	98.07	(27.17)
	b) Consumption of Raw Materials	2,040.48	6.48	1,124.21	2,046.96	3,110.86
	c) Employee Cost	337.72	74.63	166.85	412.35	510.39
	d) Power, Fuel & Oil	383.67	7.17	151.32	390.84	633.60
	e) Depreciation	74.59	14.82	16.22	89.41	93.85
	f) Other Expenditure	530.66	116.31	91.69	646.97	1,047.45
	g) Total	3,359.12	325.48	1,669.15	3,684.60	5,368.98
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	(590.64)	(303.64)	(151.31)	(894.28)	(281.76)
4.	Other Income	142.73	14.91	71.21	157.64	236.48
5.	Profit Before Interest and Exceptional Items (3 +4)	(447.91)	(288.73)	(80.10)	(736.64)	(45.28)
6.	Interest	45.46	7.20	16.57	52.66	51.96
7.	Profit after Interest but before Exceptional items (5 - 6)	(493.37)	(295.93)	(96.67)	(789.30)	(97.24)
8.	Exceptional Items	-	-	-	-	-
9.	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	(493.37)	(295.93)	(96.67)	(789.30)	(97.24)
10.	Tax expenses				-	
	a) Current Taxation	-	-	0.60	-	0.60
	b) Fringe Benefit Tax	16.14	4.00	5.04	20.14	21.85
	c) Deferred Tax	-	(120.13)	64.35	(120.13)	64.35
	d) Earlier Years (Short) / Excess Provision of tax	-	-	-	-	
11.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	(509.51)	(179.80)	(166.66)	(689.31)	(184.04)
12.	Extra Ordinary Items (net of tax expenses)	-	-	39.32	-	39.32
13.	Net Profit (+) / Loss (-) for the period (11 - 12)	(509.51)	(179.80)	(205.98)	(689.31)	(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	(3.44)	(1.21)	(1.12)	(4.65)	(1.24)
	b) After Extraordinary Items	(3.44)	(1.21)	(1.39)	(4.65)	(1.51)
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 and Promoter Group Shareholding					
	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)		25.11%		25.11%	
	- Percentage of Shares (as a % of the total share capital of the company)		13.23%		13.23%	
	b) Non Encumbered					
	- Number of Shares		5,846,469		5,846,469	
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)		74.89%		74.89%	
	- Percentage of Shares (as a % of the total share capital of the company)		39.45%		39.45%	

- The Company operates in a single segment, i.e. "Forgings".
- In accordance with the Accounting Standard - 22 no Provision for Income Tax is made and Deferred Tax Asset of Rs. 120.13 lacs, has been recognised for the year ended on 31st March, 2009.
- Provision for employees benefits in accordance with the Accounting Standard - 15 are recognised on the basis of estimated actuarial valuation. Final effect will be adjusted in the audited accounts of the current financial year.
- 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 ended 31st March 2009 are Rs. 21.84 Lacs, Rs. (300.29) Lacs & Rs. (-) 2.03 and for the year ended 31st March, 2009 are Rs. 2,790.32 lacs, Rs. (900.76) Lacs & Rs. (-) 6.08 respectively.
- The Company made an application for closure of its Chinchwad Plant with the Labour Commissioner, Maharashtra. However, when the Company sought to withdraw the said application, the Labour Commissioner refused to allow the withdrawal and, instead, passed an order rejecting the application for closure. Now, the Company has preferred petition in the Hon'ble Bombay High Court against the said refusal of the Labour Commissioner to withdraw the application.
- The Company did not have any investor complaints pending at the beginning of the Quarter. The Company has received 1 complaint during the Quarter and has been fully resolved, hence there is no complaint lying unresolved at the end of the Quarter ended on 31st March, 2009
- 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 28th April, 2009.
- In compliance of the clause 41 of the Listing Agreement with the Stock Exchange, a limited review of the results for the quarter ended 31st March 2009, has been carried out by the Statutory Auditors and Limited Review Report has been approved by the Board.
- 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 : 28th April, 2009