

**ARTSON ENGINEERING LIMITED**

Registered Office: Rang Udyan, Building No.1, 2nd Floor, Sitladevi Temple Road, Mahim (West), Mumbai 400 016

**Audited Financial Results for the Quarter and Financial Year ended 31st March 2010**

(Rs. In Lakh)				
Particulars	Quarter Ended		Year Ended	
	31 March 2010 (Audited)	31 March 2009 (Audited)	31 March 2010 (Audited)	31 March 2009 (Audited)
1 (a) <b>Net Sales/ Income from Operations</b>	4,421.24	784.66	13,193.53	3,345.86
2 <b>Expenditure</b>				
a Consumption of raw materials/Project Execution Expenses	3,251.81	743.56	10,412.57	3,051.28
b Employee cost	348.04	143.36	1,067.29	482.58
c Depreciation	14.18	22.42	133.01	73.43
d Other expenditure	465.23	48.57	741.27	24.97
e <b>Total</b>	4,079.26	957.91	12,354.14	3,632.25
3 <b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	341.98	(173.25)	839.39	(286.39)
4 Other Income	(0.00)	37.54	14.54	32.46
5 <b>Profit before Interest and Exceptional Items (3+4)</b>	341.98	(135.71)	853.93	(253.93)
6 Interest	64.28	53.00	230.92	200.78
7 <b>Profit after Interest but before Exceptional Items (5-6)</b>	277.70	(188.70)	623.01	(454.71)
8 Exceptional Items	-	-	-	-
9 <b>Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)</b>	277.70	(188.70)	623.01	(454.71)
10 Tax expense (Net)	1.28	29.21	1.28	30.69
11 <b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	276.41	(217.91)	621.73	(485.40)
12 a Extraordinary Item (Capital Restructuring)	-	-	-	-
b Prior Period Items	-	15.40	-	15.40
c Transfer from General Reserves	-	-	-	20.00
d Balance Brought Forward - Loss	-	-	1,714.09	(1,233.29)
13 <b>Net Profit (+)/Loss (-) for the period (11-12)</b>	276.41	(233.31)	(1,092.37)	(500.80)
14 Paid-up equity share capital				
3,69,20,000 equity shares of Re. 1/- each fully paid up	369.20	369.20	369.20	369.20
15 Reserves excluding revaluation reserves				-
16 Earnings Per Share (EPS)				
a Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.75	-	1.68	-
b Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.75	-	1.68	-
17 Public shareholding				
Number of shares	9230000	9230000	9230000	9230000
Percentage of shareholding	25.00%	25.00%	25.00%	25.00%
18 <b>Promoters and Promoter Group Shareholding</b>				
a <b>Pledged / Encumbered</b>				
Number of shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b <b>Non-encumbered</b>				
Number of shares	27690000	27690000	27690000	27690000
Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%

**Notes:**

- The Company is registered with the Board for Industrial & Financial Reconstruction (BIFR) as a sick company. BIFR has, vide its Order dated 18th December 2007, sanctioned the rehabilitation scheme and the same is under implementation.
- The Company operates in only one business segment i.e. executing EPC projects related to Oil, Gas and Hydrocarbon Industry. Therefore, segment-wise reporting under Clause 41 of the Listing Agreement is not applicable.
- Provision for Deferred Tax Liability has been made for Rs.1.28 Lakh for the current year. (Previous year-Rs.30.69 Lakh)
- Pursuant to the above-referred rehabilitation scheme, the Company has been granted exemption from Section 115JB of the Income Tax Act, 1961 and in view of brought forward accumulated losses, no provision has been made for Income Tax for the Current year.
- Tax Expense relates to Fringe Benefits Tax (FBT) and Since FBT has been repealed by the Finance (No. 2) Act, 2009, no provision has been made for the current year.
- In view of Tata Projects Limited gaining over-all control, the Company has re-classified its Promoters effective 31st March 2009. Pursuant to the said re-classification Tata Projects Limited is the only Promoter of the Company and accordingly the shareholding of Original Promoters has been included in Public Shareholding.
- The above Audited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 7th May 2010.
- Previous Year / Quarter figures have been regrouped/ reclassified wherever necessary.
- Status on Investors' Grievances:

Pending at the beginning of the quarter	Received and Resolved during the quarter	Pending at the end of the quarter
Nil	2	Nil

**For ARTSON ENGINEERING LIMITED**

Sd/-  
**KISHORE PAL SINGH**  
Chairman

Mumbai, 7th May 2010