

**ARTSON ENGINEERING LIMITED**

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

**Audited Financial Results for the Financial Year ended 31st March 2011**

(₹ Lakh)

Particulars	Quarter Ended		Year Ended	
	31 March 2011 (Unaudited)	31 March 2010 (Unaudited)	31 March 2011 (Audited)	31 March 2010 (Audited)
	1 a <b>Net Sales/ Income from Operations</b>	3,493.91	4,421.24	13,569.00
2 <b>Expenditure</b>				
a Consumption of raw materials/Project Execution Expenses	2,771.80	3,270.28	11,052.46	10,460.04
b Employee cost	302.31	348.04	1,101.22	1,067.29
c Depreciation	48.48	14.18	166.25	133.01
d Other expenditure	270.26	446.75	531.94	693.79
e <b>Total</b>	3,392.85	4,079.25	12,851.87	12,354.13
3 <b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	101.06	341.99	717.13	839.39
4 Other Income	12.14	(0.00)	33.14	14.54
5 <b>Profit before Interest and Exceptional Items (3+4)</b>	113.20	341.99	750.27	853.93
6 Interest	101.43	64.28	323.72	230.92
7 <b>Profit after Interest but before Exceptional Items (5-6)</b>	11.77	277.71	426.55	623.01
8 Exceptional Items	-	-	-	-
9 <b>Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)</b>	11.77	277.71	426.55	623.01
10 Tax expense (Net)	(28.25)	1.28	(28.25)	1.28
11 <b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	40.02	276.41	454.80	621.73
12 a Extraordinary Item (Capital Restructuring)	-	-	-	-
b Prior Period Items	-	-	-	-
c Transfer from General Reserves	-	-	-	-
d Balance Brought Forward - Loss	-	-	(1,092.37)	(1,714.09)
13 <b>Net Profit (+)/Loss (-) for the period (11-12)</b>	40.02	276.41	(637.57)	(1,092.37)
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)	0.11	0.75	1.23	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)	0.11	0.75	1.23	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.
- The Company has made a provision for a sum of Rs.1.00 Cr (Previous year Rs. NIL) towards Doubtful Debts.
- Reversal for Deferred Tax Liability has been made for Rs. 28.25 Lakh for the current year. (Previous year-Rs. -1.28 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.
- The above Audited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 30th April 2011.
- The commercial production in the Company's Nashik Factory situated at D- 5, MIDC, Ambad, Nashik - 422 010 has been commenced with effect from 10th November 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	Nil	Nil

**For ARTSON ENGINEERING LIMITED**

Sd/-  
**KISHORE PAL SINGH**  
Chairman

Mumbai, 30th April 2011

# ARTSON ENGINEERING LIMITED

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## Statement of Assets and Liabilities

(₹ Lakh)

Particulars	As at	
	31 March 2011 (Audited)	31 March 2010 (Audited)
<b>1 Shareholders' Funds</b>		
a Capital	369.20	369.20
b Reserves and Surplus	-	-
<b>2 Loan Funds</b>	4,586.80	2,472.83
<b>3 Deferred Tax Liability</b>	20.08	48.33
<b>TOTAL</b>	<b>4,976.08</b>	<b>2,890.36</b>
<b>3 Fixed Assets including Capital Work in Progress</b>	<b>1,303.62</b>	<b>1,058.96</b>
<b>4 Investments</b>	-	-
<b>5 Current Assets, Loans and Advances</b>	<b>9,338.30</b>	<b>5,964.72</b>
a Inventories	873.96	368.28
b Sundry Debtors	3,771.35	3,219.02
c Cash and Bank Balance	134.21	119.80
d Other Current Assets	3,747.43	1,680.77
e Loans and Advances	811.35	576.85
Less: Current Liabilities and Provisions	<b>(6,303.41)</b>	<b>(5,225.68)</b>
a Liabilities	<b>(6,286.29)</b>	<b>(5,211.95)</b>
b Provisions	<b>(17.12)</b>	<b>(13.73)</b>
c Transfer from General Reserves	-	-
<b>6 Miscellaneous Expenditure</b>		-
(Not written off or adjusted)		-
<b>7 Profit and Loss Account</b>	<b>(637.57)</b>	<b>(1,092.37)</b>
<b>8 TOTAL</b>	<b>4,976.08</b>	<b>2,890.36</b>

For ARTSON ENGINEERING LIMITED

Sd/-

**KISHORE PAL SINGH**

Chairman

Mumbai, 30th April 2011