

**ARTSON ENGINEERING LIMITED**

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

**Financial Results for the Quarter and Financial Year Ended 31st March 2012**

(₹ Lakh)

Particulars	Quarter Ended			Year Ended	
	31 March 2012	31 December 2011	31 March 2011	31 March 2012	31 March 2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1 Income from Operations</b>					
a Net Sales/ Income from Operations (Net of Excise Duty)	791.42	1,533.76	3,493.91	6,000.90	13,594.21
b Other Operating Income	4.80	14.01	9.45	32.17	(1.73)
<b>Total Income from Operations (net)</b>	<b>796.22</b>	<b>1,547.77</b>	<b>3,503.36</b>	<b>6,033.07</b>	<b>13,592.48</b>
<b>2 Expenses</b>					
a Cost of materials consumed/ Project Execution Expenses	956.35	1,205.55	3,197.40	5,175.75	11,956.41
b Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(192.61)	(43.13)	(325.60)	(18.34)	(475.67)
d Employee benefits expense	271.29	260.76	302.31	1,072.36	759.08
e Depreciation and amortisation expense	39.74	64.12	48.48	215.53	166.25
f Other Expenses	108.30	110.72	156.97	418.84	433.97
<b>Total Expenses</b>	<b>1,183.08</b>	<b>1,598.02</b>	<b>3,379.56</b>	<b>6,864.14</b>	<b>12,840.04</b>
<b>3 Profit/ (loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)</b>	<b>(386.85)</b>	<b>(50.25)</b>	<b>123.80</b>	<b>(831.07)</b>	<b>752.44</b>
4 Other Income	(22.75)	39.45	(10.60)	54.79	1.73
<b>5 Profit / (Loss) from ordinary activities before finance cost and Exceptional Items (3+4)</b>	<b>(409.61)</b>	<b>(10.80)</b>	<b>113.20</b>	<b>(776.28)</b>	<b>754.17</b>
6 Finance Cost	146.70	140.72	101.43	542.79	323.72
<b>7 Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>(556.31)</b>	<b>(151.52)</b>	<b>11.77</b>	<b>(1,319.07)</b>	<b>430.45</b>
8 Exceptional Items	(13.05)	0.00	0.00	(13.05)	0.00
<b>9 Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(569.36)</b>	<b>(151.52)</b>	<b>11.77</b>	<b>(1,332.12)</b>	<b>430.45</b>
10 Tax expense	(18.89)	0.00	(28.25)	(18.89)	(28.25)
<b>11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(550.47)</b>	<b>(151.52)</b>	<b>40.02</b>	<b>(1,313.23)</b>	<b>458.70</b>
12 Extraordinary Item (Net of Tax Expenses)	0.00	16.67	0.00	16.67	(3.89)
<b>13 Net Profit/(Loss) for the period (11-12)</b>	<b>(550.47)</b>	<b>(168.19)</b>	<b>40.02</b>	<b>(1,329.90)</b>	<b>454.81</b>
14 Paid-up equity share capital					
3,69,20,000 equity shares of ₹ 1/- each fully paid up	369.20	369.20	369.20	369.20	369.20
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(637.56)	(1,092.37)
<b>16 i Earnings Per Share (EPS) (before extraordinary items, Not annualised) (₹)</b>					
a Basic	(1.49)	(0.41)	0.11	(3.56)	1.24
b diluted	(1.49)	(0.41)	0.11	(3.56)	1.24
<b>ii Earnings Per Share (EPS) (after extraordinary items, Not annualised) (₹)</b>					
a Basic	(1.49)	(0.46)	0.11	(3.60)	1.23
b diluted	(1.49)	(0.46)	0.11	(3.60)	1.23

Please refer accompanying Notes to the Financial Results

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Particulars	Quarter Ended			Year Ended	
	31 March 2012	31 December 2011	31 March 2011	31 March 2012	31 March 2011
<b>A Particulars of Shareholding</b>					
1 Public shareholding					
Number of shares	9230000	9230000	9230000	9230000	9230000
Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
2 Promoters and Promoter Group Shareholding					
a Pledged / Encumbered					
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 Non-encumbered					
Number of shares	27690000	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%	100.00%
Percentage of shares (as a % of the total share capital of the Company)	75.00%	75.00%	75.00%	75.00%	75.00%

B Investor Complaints	Quarter Ended
	31 March 2012
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

**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 results have been prepared in line with Revised Schedule-VI of the Companies Act, 1956 and the SEBI's circular dated 16th April 2012.
- Extra ordinary item includes an amount of ₹ 16.67 Lakh towards loss by fire occurred during the previous year.
- The Company has incurred operating loss during the current year. Hence, no provision has been made for Income Tax u/s 115JB of the Income Tax Act-1961. Also pursuant to the above-referred rehabilitation scheme, the Company has been granted exemption from Section 115JB of the Income Tax Act, 1961 and no provision has been made for Income Tax for the Current year.
- Reversal for Deferred Tax Liability has been made for ₹.18.89 Lakh during the current year (previous year ₹.28.25 Lakh)
- The above Audited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 2nd May 2012.
- Previous Year/Quarter figures have been regrouped/ reclassified wherever necessary.

For ARTSON ENGINEERING LIMITED

Sd/-

**VINAYAK DESHPANDE**

Chairman

Mumbai, 2nd May 2012

## ARTSON ENGINEERING LIMITED

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

### Statement of Assets and Liabilities

		( ₹ Lakh)	
		As at	
Particulars		31 March 2012 (Audited)	31 March 2011 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
a	Share Capital	369.20	369.20
b	Reserves and Surplus	(1,967.48)	(637.57)
c	Money received against share warrants	-	-
	<b>Shareholders' funds</b>	<b>(1,598.28)</b>	<b>(268.37)</b>
<b>2 Share application money pending allotment</b>			
<b>3 Non-current Liabilities</b>			
a	Long-term borrowings	1,077.36	1,184.11
b	Deferred Tax Liabilities (net )	1.20	20.08
c	Other long-term liabilities	241.34	170.35
d	Long-term provisions	-	-
	<b>Non-current Liabilities</b>	<b>1,319.90</b>	<b>1,374.54</b>
<b>4 Current liabilities</b>			
a	Short term borrowings	3,632.48	2,460.00
b	Trade payables	1,832.98	2,055.26
c	Other current liabilities	3,201.89	5,003.37
d	Short term provisions	28.01	17.12
	<b>Current Liabilities</b>	<b>8,695.36</b>	<b>9,535.75</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>8,416.98</b>	<b>10,641.92</b>
<b>B ASSETS</b>			
<b>1 Non Current Assets</b>			
a	Fixed Assets	1,212.07	1,303.62
b	Non current Investments	-	-
c	Deferred tax assets (net)	-	-
d	Long term loans and advances	122.68	-
e	Other non-current assets	160.09	1,117.85
	<b>Non-current Assets</b>	<b>1,494.84</b>	<b>2,421.47</b>
<b>2 Current Assets</b>			
a	Current Investments	-	-
b	Inventories	971.27	873.96
c	Trade Receivables	4,174.66	2,653.50
d	Cash and Cash equivalents	152.34	134.21
e	Short term loans and advances	861.31	1,571.65
f	Other current assets	762.56	2,987.13
	<b>Current Assets</b>	<b>6,922.14</b>	<b>8,220.45</b>
	<b>TOTAL ASSETS</b>	<b>8,416.98</b>	<b>10,641.92</b>

For ARTSON ENGINEERING LIMITED

Sd/-

**VINAYAK DESHPANDE**

**Chairman**

Mumbai, 2nd May 2012