

ARTSON ENGINEERING LIMITED

Registered Office: 11th Floor, Hiranandani Knowledge Park, Technology Street, Powai, Mumbai- 400 076

Particulars	Quarter Ended			Half-Year Ended		Year Ended
	30 September 2013	30 June 2013	30 September 2012	30 September 2013	30 September 2012	31 March 2013
A Particulars of Shareholding						
1 Public shareholding						
Number of shares	9230000	9230000	9230000	9230000	9230000	9230000
Percentage of shareholding	25.00%	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	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%	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%	75.00%

B Investor Complaints	Quarter Ended
	30 September 2013
PARTICULARS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above Unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 19 October 2013 and the same had been subjected to a Limited Review by the Statutory Auditors.
- The Company is registered with the Board for Industrial & Financial Reconstruction (BIFR) as a sick company and BIFR has, vide its Order dated 18 December 2007, sanctioned the rehabilitation scheme ("the Sanctioned Scheme"). While most of the provisions of the Sanctioned Scheme have been implemented, the Company was not able to achieve positive Net worth as at 31 March, 2013 and accordingly, the Company has filed an application on 17 October 2013 to BIFR seeking an extension and modification of the Sanctioned Scheme, which is pending for approval. In view of the same, no provision has been made for interest payable to the holding company amounting to ₹ 101.58 Lacs for the current quarter. The Management is considering various alternatives for achieving profitability and positive cash flow. Based on the current order book position, operating results for the current quarter and considering continued support of the holding Company, barring unforeseen circumstances, the Management is confident about the Company's ability to continue as a going concern. The Auditors of the Company have put an "emphasis of matter" paragraph on the aforesaid matter in the Limited Review Report for the quarter ended 30 September 2013.
- The Company operates in only one business segment i.e. executing EPC projects. Therefore, segment-wise reporting under Clause 41 of the Listing Agreement is not applicable.
- Exceptional item represents Loss on fixed assets discarded during half year ended 30 September 2013 and year ended 31 March 2013.
- Deferred Tax asset is not recognised considering the reasonable / virtual uncertainty to earn future Taxable Income [₹(1.2 Lacs) in the corresponding half year ended 30 September 2012 and Previous year ended 31 March 2013 represents Deferred Tax]

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6. Statement of Assets and Liabilities		
(₹ Lacs)		
Particulars	As at	
	30 September 2013	31 March 2013
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a Share Capital	369.20	369.20
b Reserves and Surplus	(6,237.17)	(5,907.25)
c Money received against share warrants	-	
Shareholders' funds	(5,867.97)	(5,538.05)
2 Share application money pending allotment	-	-
3 Non-current Liabilities		
a Long-term borrowings	4,030.39	3,730.39
b Deferred Tax Liabilities (net)		-
c Other long-term liabilities	11.29	213.22
d Long-term provisions	30.91	30.91
Non-current Liabilities	4,072.59	3,974.52
4 Current liabilities		
a Short term borrowings	2,119.81	2,827.85
b Trade payables	1,728.12	1,851.78
c Other current liabilities	3,776.26	3,306.37
d Short term provisions	19.30	12.11
Current Liabilities	7,643.49	7,998.11
TOTAL- EQUITY AND LIABILITIES	5,848.11	6,434.58
B ASSETS		
1 Non Current Assets		
a Fixed Assets	934.33	1,022.53
b Non current Investments	1.58	1.97
c Deferred tax assets (net)		
d Long term loans and advances	1,532.44	1,440.57
e Other non-current assets	141.39	371.05
Non-current Assets	2,609.74	2,836.12
2 Current Assets		
a Current Investments	-	-
b Inventories	899.28	1,015.98
c Trade Receivables	1,038.47	1,665.56
d Cash and Cash equivalents	200.25	177.47
e Short term loans and advances	392.41	170.67
f Other current assets	707.96	568.78
Current Assets	3,238.37	3,598.46
TOTAL ASSETS	5,848.11	6,434.58
<p>7 Previous Quarter / Previous Year figures have been regrouped / reclassified wherever necessary to confirm to the current quarter / year figure.</p>		
<p>For ARTSON ENGINEERING LIMITED</p>		
<p>Sd/-</p>		
<p>VINAYAK DESHPANDE</p>		
<p>Chairman</p>		
<p>Mumbai, 19 October 2013</p>		