

ARTSON ENGINEERING LIMITED

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

Unaudited Financial Results for the Quarter Ended 31st December 2009

(Rs. In Lakh)

Particulars	Quarter Ended		Nine Months Ended		Year ended
	31 December 2009 (Unaudited)	31 December 2008 (Unaudited)	31 December 2009 (Unaudited)	31 December 2008 (Unaudited)	31 March 2009 (Audited)
1 (a) Net Sales/ Income from Operations	2,813.59	955.93	8,738.76	2,630.14	3,439.97
2 Expenditure					
a Consumption of raw materials/Project Execution Expenses	2,298.92	920.51	7,220.02	2,296.93	2,991.23
b Employee cost	227.16	116.72	719.39	339.66	482.58
c Depreciation	36.04	20.35	118.83	51.01	73.42
d Other expenditure	79.58	18.34	183.12	74.60	119.08
e Total	2,641.70	1,075.92	8,241.36	2,762.20	3,666.31
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	171.89	(119.99)	497.40	(132.06)	(226.34)
4 Other Income	1.11	18.77	14.54	20.08	32.46
5 Profit before Interest and Exceptional Items (3+4)	173.00	(101.22)	511.94	(111.98)	(193.88)
6 Interest	58.92	49.38	166.64	147.78	200.78
7 Profit after Interest but before Exceptional Items (5-6)	114.08	(150.60)	345.30	(259.76)	(394.66)
8 Exceptional Items	-	-	-	-	-
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	114.08	(150.60)	345.30	(259.76)	(394.66)
10 Tax expense	-	0.22	-	1.48	30.69
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	114.08	(150.82)	345.30	(261.24)	(425.35)
12 a Extraordinary Item (Capital Restructuring)	-	-	-	-	-
b Prior Period Items	-	6.24	-	6.25	75.45
c Transfer from General Reserves	-	-	-	-	20.00
d Balance Brought Forward - Loss	-	-	-	-	(1,233.29)
13 Net Profit (+)/Loss (-) for the period (11-12)	114.08	(157.06)	345.30	(267.49)	(1,714.09)
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	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)	0.31	-	0.94	-	-
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)	0.31	-	0.94	-	-
17 Public shareholding					
Number of shares	9230000	8331134	9230000	8331134	9230000
Percentage of shareholding	25.00%	22.57%	25.00%	22.57%	25.00%
18 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
Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	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%

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, if any, shall be made at the year-end.
- 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 the Original Promoters has been included in Public Shareholding.
- Net Sales/Income from operations & Other Income include a sum of Rs.62,12,610/- and Rs.31,793/- respectively of the amount of arbitration award in favour of the company and interest thereon during the current quarter.
- The above Unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 18th January 2010 and the same had been subjected to a Limited Review by the Statutory Auditors.
- 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, 18th January 2010