

ARTSON ENGINEERING LIMITED

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

Unaudited Financial Results for the Quarter and half year Ended 30th September 2011

Particulars	(Rs. Lakh)				
	Quarter Ended		Half Year Ended		Year ended
	30 September 2011	30 September 2010	30 September 2011	30 September 2010	31 March 2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Gross Sales/ Income from Operations	1,995.58	3,938.18	3,707.70	7,258.98	13,570.73
Less:-Excise Duty	15.54	-	31.98	-	1.73
Net Sales/ Income from Operations	1,980.04	3,938.18	3,675.72	7,258.98	13,569.00
2 Expenditure					
a Consumption of raw materials/Project Execution Expenses	1,641.48	3,296.85	3,238.15	6,155.10	11,380.74
b Employee cost	262.47	234.07	554.75	384.25	759.08
c Depreciation	55.78	42.67	111.68	74.99	166.25
d Other expenditure	69.19	105.66	144.47	177.67	545.80
e Total	2,028.92	3,679.25	4,049.05	6,792.01	12,851.87
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(48.88)	258.93	(373.33)	466.97	717.13
4 Other Income	14.19	8.60	17.46	9.16	33.14
5 Profit before Interest and Exceptional Items (3+4)	(34.69)	267.53	(355.87)	476.13	750.27
6 Interest	133.86	64.42	255.36	136.71	323.72
7 Profit after Interest but before Exceptional Items (5-6)	(168.55)	203.11	(611.23)	339.42	426.55
8 Exceptional Items	0	-	0	-	-
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(168.55)	203.11	(611.23)	339.42	426.55
10 Tax expense	0	-	0	-	(28.25)
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(168.55)	203.11	(611.23)	339.42	454.80
12 a Extraordinary Item (Capital Restructuring)	0	-	0	-	-
b Transfer from General Reserves	0	-	0	-	-
13 Net Profit (+)/Loss (-) for the period (11-12)	(168.55)	203.11	(611.23)	339.42	454.80
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	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)	(0.46)	0.55	(1.66)	0.92	1.23
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)	(0.46)	0.55	(1.66)	0.92	1.23
17 Public shareholding					
Number of shares	9230000	9230000	9230000	9230000	9230000
Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	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	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%

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.
- 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.
- Provision for Deferred Tax Liability, if any shall be made at the year -end.
- The above Unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 20th October 2011 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, 20th October 2011

ARTSON ENGINEERING LIMITED

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

Statement of Assets and Liabilities

(Rs. Lakh)

Particulars	As at	
	30 September 2011 (Unaudited)	30 September 2010 (Unaudited)
1 Shareholders' Funds		
a Capital	369.20	369.20
b Reserves and Surplus	-	-
2 Loan Funds	4934.65	3,144.34
TOTAL	5,303.85	3,513.54
3 Fixed Assets	1299.57	1,192.49
4 Investments		-
5 Current Assets, Loans and Advances		
a Inventories	667.04	432.13
b Sundry Debtors	3574.14	3,670.72
c Cash and Bank Balance	124.66	135.48
d Other Current Assets	3376.64	1,800.95
e Loans and Advances	594.87	723.87
	8,337.35	6,763.15
Less: Current Liabilities and Provisions		
a Liabilities	5564.42	5,185.83
b Provisions	17.453	9.22
	5,581.87	5,195.05
6 Net Current Assets	2,755.48	1,568.10
7 Miscellaneous Expenditure (Not written off or adjusted)		-
8 Profit and Loss Account	1248.8	752.95
9 TOTAL	5,303.85	3,513.54

For ARTSON ENGINEERING LIMITED

Sd/-

KISHORE PAL SINGH

Chairman

Mumbai, 20th October 2011