

ARTSON ENGINEERING LIMITED

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

Unaudited Financial Results for the Quarter Ended 31st December 2012

(₹ Lakh)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2012	30 September 2012	31 December 2011	31 December 2012	31 December 2011	31 March 2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations						
a Net Sales/ Income from Operations (Net of Excise Duty)	1,504.41	1,117.46	1,533.76	3,884.73	5,209.48	6,000.90
b Other Operating Income	5.66	114.53	16.62	145.61	30.64	32.17
Total Income from Operations (net)	1,510.07	1,231.99	1,550.38	4,030.34	5,240.12	6,033.07
2 Expenses						
a Cost of materials consumed/ Project Execution Expenses	1,517.38	1,784.70	1,222.23	4,660.73	4,219.18	5,175.75
b Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62.59)	(439.30)	(43.13)	(648.89)	174.26	(18.34)
d Employee benefits expense	252.85	228.96	260.76	722.75	815.74	1,072.36
e Depreciation and amortisation expense	48.08	46.66	64.12	140.49	175.80	215.53
f Other Expenses	69.09	216.48	75.88	349.08	243.93	418.84
Total Expenses	1,824.81	1,837.50	1,579.86	5,224.16	5,628.91	6,864.14
3 Profit/ (loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(314.75)	(605.51)	(29.48)	(1,193.82)	(388.79)	(831.07)
4 Other Income	3.73	6.09	2.00	13.47	5.45	54.79
5 Profit / (Loss) from ordinary activities before finance cost and Exceptional Items (3+4)	(311.02)	(599.42)	(27.48)	(1,180.35)	(383.34)	(776.28)
6 Finance Cost	181.56	180.41	140.72	532.48	396.09	542.79
7 Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(492.58)	(779.83)	(168.20)	(1,712.84)	(779.43)	(1,319.07)
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	(13.05)
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(492.58)	(779.83)	(168.20)	(1,712.84)	(779.43)	(1,332.12)
10 Tax expense	0.00	0.00	0.00	(1.20)	0.00	(18.89)
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(492.58)	(779.83)	(168.20)	(1,711.64)	(779.43)	(1,313.23)
12 Extraordinary Item (Net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00	16.67
13 Net Profit/(Loss) for the period (11-12)	(492.58)	(779.83)	(168.20)	(1,711.64)	(779.43)	(1,329.90)
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	369.20
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
16 i Earnings Per Share (EPS) (before extraordinary items, Not annualised) (₹)						
a Basic	(1.33)	(2.11)	(0.46)	(4.64)	(2.11)	(3.56)
b diluted	(1.33)	(2.11)	(0.46)	(4.64)	(2.11)	(3.56)
ii Earnings Per Share (EPS) (after extraordinary items, Not annualised) (₹)						
a Basic	(1.33)	(2.11)	(0.46)	(4.64)	(2.11)	(3.60)
b diluted	(1.33)	(2.11)	(0.46)	(4.64)	(2.11)	(3.60)

Please refer accompanying Notes to the Financial Results

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Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31 December 2012	30 September 2012	31 December 2011	31 December 2012	31 December 2011	31 March 2012
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
	31 December 2012
PARTICULARS	
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 above Unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 11th January 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. BIFR has, vide its Order dated 18th December 2007, sanctioned the rehabilitation scheme and the same is under implementation. Management is considering various alternatives for achieving profitability and positive Cash flow. The accounts have accordingly been prepared on a going concern basis.
- 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.
- Extra ordinary item includes an amount of ₹16.67 Lakh towards loss by fire occurred during the previous year.
- Deferred Tax Assets is not recognised considering the reasonable / Virtual certainty to earn future Taxable Income.
- Previous Quarter/ Year to date figures have been regrouped/ reclassified wherever necessary and are in line with requirement of revised Schedule VI of the Companies Act, 1956 and format prescribed by SEBI Circular dated 16th April 2012

For **ARTSON ENGINEERING LIMITED**

Sd/-

VINAYAK DESHPANDE

Chairman

Mumbai, 11th January 2013