

ARTSON ENGINEERING LIMITED

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

Unaudited Financial Results

(Rs. In Lakh)

Particulars	Quarter Ended		Financial Year ended
	30 June 2009 (Unaudited)	30 June 2008 (Unaudited)	31 March 2009 (Audited)
1 (a) Net Sales/ Income from Operations	2,562.55	746.31	3,439.97
2 Expenditure			
a Consumption of raw materials/Project Execution Expenses	2,264.69	681.31	2,991.23
b Employee cost	149.60	122.18	482.58
c Depreciation	25.44	15.03	73.43
d Other expenditure	34.04	14.40	119.08
e Total	2,473.76	832.92	3,666.31
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	88.79	(86.61)	(226.34)
4 Other Income	7.94	0.60	32.46
5 Profit before Interest and Exceptional Items (3+4)	96.73	(86.01)	(193.88)
6 Interest	51.95	48.85	200.78
7 Profit after Interest but before Exceptional Items (5-6)	44.78	(134.86)	(394.66)
8 Exceptional Items	-	-	-
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	44.78	(134.86)	(394.66)
10 Tax expense	-	0.92	30.69
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	44.78	(135.78)	(425.35)
12 a Extraordinary Item (Capital Restructuring)	-	-	-
b Prior Period Expenses	-	(3.35)	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)	44.78	(132.43)	(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
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 annualized)	0.12	-	-
b Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.12	-	-
17 Public shareholding			
Number of shares	9230000	8332534	9230000
Percentage of shareholding	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
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	-	100.00%
Percentage of shares (as a % of the total share capital of the company)	75.00%	-	75.00%

Notes:

- 1 The Company is registered with the Board for Industrial & Financial Reconstruction (BIFR) as a sick company. The BIFR has, vide its Order dated 18th December 2007, sanctioned the rehabilitation scheme and the same is under implementation.
- 2 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.
- 3 The Finance Bill 2009 (2) has proposed to abolish Fringe Benefit Tax. In view of this proposal, no provision has been made towards Fringe Benefit Tax.
- 4 Provision for Deferred Tax Liability, if any, shall be made at the year-end.
- 5 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.
- 6 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 Original Promoters has been included in Public Shareholding.
- 7 The above Unaudited Financial Results, reviewed by the Audit Committee, have been approved by the Board of Directors at its meeting held on 22nd July 2009 and the same had been subjected to a Limited Review by the Statutory Auditors.
- 8 Previous Year/ Quarter figures have been regrouped/ reclassified wherever necessary.
- 9 No investor complaints were pending at the beginning of the quarter. During the quarter, the Company did not receive any grievance/ complaint from its Investors and hence there were no grievances remaining unresolved at the end of the quarter.

For ARTSON ENGINEERING LIMITED


KISHORE PAL SINGH
 Chairman