

# AHMEDABAD STEELCRAFT LTD.

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH 2011

(Rs. Lacs)

|    |  | Quarter ended<br>(UNAUDITED) |            | Year ended<br>(UNAUDITED) | Year ended<br>(AUDITED) |
|----|--|------------------------------|------------|---------------------------|-------------------------|
|    |  | 31.03.2011                   | 31.03.2010 | 31.03.2011                | 31.03.2010              |
| 1. | a) Net Sales/Income from Operations<br>(including Export Incentives)                               | 61.89                        | 126.00     | 402.22                    | 347.45                  |
|    | b) Other Operating Income  | --                           | --         | --                        | --                      |
|    | Total Income (a+b)   | 61.89                        | 126.00     | 402.22                    | 347.45                  |
| 2. | Expenditure:   |                              |            |                           |                         |
|    | a) Increase(-)/Decrease in stock in Trade<br>and work in progress                                  | --                           | (-) 102.00 | --                        | (-) 102.00              |
|    | b) Consumption of Raw Materials  | --                           | --         | --                        | --                      |
|    | c) Purchase of traded goods  | 50.86                        | 201.90     | 313.26                    | 371.05                  |
|    | d) Employees Cost  | 3.09                         | 3.12       | 13.67                     | 13.46                   |
|    | e) Depreciation  | 4.25                         | 4.47       | 15.75                     | 13.47                   |
|    | f) Other Expenditure   | 26.80                        | 35.73      | 116.46                    | 110.33                  |
|    | Total Expenditure:   | 85.00                        | 143.22     | 459.14                    | 406.31                  |
| 3. | Profit (+)/Loss(-) from Operations before<br>Other Income, Interest and Exceptional<br>Items (1-2) | (-) 23.11                    | (-) 17.22  | (-) 56.92                 | (-) 58.86               |
| 4. | Other Income   | 24.90                        | 1.94       | 80.45                     | 20.25                   |
| 5. | Profit (+)/Loss(-) before Interest and<br>Exceptional Items (3+4)                                  | 1.79                         | (-) 15.28  | 23.53                     | (-) 38.61               |
| 6. | Interest Paid  | 0.24                         | 0.14       | 0.48                      | 0.20                    |
| 7. | Profit (+)/Loss(-) after Interest but before<br>Exceptional Items (5-6)                            | 1.55                         | (-) 15.42  | 23.05                     | (-) 38.81               |
| 8. | Exceptional Items  | --                           | --         | --                        | --                      |
| 9. | Profit (+)/Loss(-) from Ordinary<br>Activities Before Tax (7+8)                                    | 1.55                         | (-) 15.42  | 23.05                     | (-) 38.81               |
| 10 | Tax Expenses   |                              |            |                           |                         |
|    | Provision for Current Tax  | 81.00                        | --         | 438.00                    | --                      |
|    | Provision for Deferred Tax Liability (Assets)  | --                           | --         | --                        | 1.86                    |
|    | Other Tax  | --                           | --         | --                        | 1.19                    |
|    | Excess Provision of Tax  | --                           | --         | --                        | (-) 0.03                |
| 11 | Net Profit (+) / Loss(-) from Ordinary<br>Activities after tax (9-10)                              | (-) 79.45                    | (-) 15.42  | (-) 414.95                | (-) 41.83               |
| 12 | Extraordinary Items (Refer Note No. 5)   | 450.10                       | --         | 2437.17                   | --                      |
| 13 | Net Profit(+)/ Loss(-) for the period (11-12)  | 370.65                       | (-) 15.42  | 2022.22                   | (-) 41.83               |
| 4  | Paid up Equity Share Capital (Face Value<br>of Share Rs.10/-)                                      | 409.20                       | 409.20     | 409.20                    | 409.20                  |
| 15 | Reserves excluding Revaluation Reserve (As<br>per Balance Sheet of the previous Accounting Year)   | --                           | --         | --                        | 35.05                   |

|  |   |                  |                  |                  |                  |
|--|---|------------------|------------------|------------------|------------------|
| 16   | <b>Earning Per Shares (EPS)</b>   |                  |                  |                  |                  |
|  | a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualised) | --               | --               | --               | (-) 1.02         |
|  | b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)  | --               | --               | --               | (-) 1.02         |
| 17   | <b>Public Share Holding</b>   |                  |                  |                  |                  |
|  | No. of Shares   | <b>17,96,316</b> | <b>18,01,428</b> | <b>17,96,316</b> | <b>18,01,428</b> |
|  | Percentage of Share Holding   | <b>43.90</b>     | <b>44.02</b>     | <b>43.90</b>     | <b>44.02</b>     |
| 18   | <b>Promoters and Promoters group shareholding</b>   |                  |                  |                  |                  |
|  | a) Pledged / Encumbered   |                  |                  |                  |                  |
|  | - Number of shares  | <b>Nil</b>       | <b>Nil</b>       | <b>Nil</b>       | <b>Nil</b>       |
|  | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | <b>Nil</b>       | <b>Nil</b>       | <b>Nil</b>       | <b>Nil</b>       |
|  | - Percentage of shares (as a % of the total share capital of the company )  | <b>Nil</b>       | <b>Nil</b>       | <b>Nil</b>       | <b>Nil</b>       |
|  | b) Non-encumbered   |                  |                  |                  |                  |
|  | - Number of shares  | <b>22,95,684</b> | <b>22,90,572</b> | <b>22,95,684</b> | <b>22,90,572</b> |
|  | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | <b>100</b>       | <b>100</b>       | <b>100</b>       | <b>100</b>       |
| - Percentage of shares (as a % of the total share capital of the company ) | <b>56.10</b>  | <b>55.98</b>     | <b>56.10</b>     | <b>55.98</b>     |                  |

- Notes :
1. Provision for Current Tax on Sale of Land (Capital Gain Tax) is provided. However provision for current tax on regular business activities and deferred tax and backlog if any, will be determined and made at the end of the year.
  2. These results were taken on record at the meeting of the Board of Directors of the Company held on 14.04.2011
  3. The Company's operations fall under single segment i.e. M.S. Window, Door and Ventilator Sections.
  4. Export incentives are taken on accrual basis.
  5. The Income of Extra Ordinary Item relates to Sale of Immovable Property.
  6. The Company is engage in trading of M.S. Window, Door and Ventilator Sections. Besides this pursuant to the special resolution passed through postal ballot on 25.04.2009, an Investment of about Rs. 473 Lacs is done in Body Corporate promoted by the Company in Mongolia jointly with other parties. The body corporate in which the investment is made is engaged in mining activities.
  7. The Statutory Auditor of the Company have carried out a limited review of the above Financial Results for the quarter ended 31<sup>st</sup> March 2011, pursuant to clause 41 of the Listing Agreement with Stock Exchange.
  8. The Company has appointed Link In-Time India P. Ltd as Registrar & Transfer Agent with effect from April 2010.
  9. The number of Investor complaints for the period 01-01-2011 to 31-03-2011 were Opening: Nil Received : Nil , Disposed off: Nil and Balance Nil.

For Ahmedabad Steelcraft Ltd.

Place : Ahmedabad

Date : 14/04/2011

Ashok C. Gandhi  
Chairman