

AHMEDNAGAR FORGINGS LIMITED

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Unaudited Financial Results for the Quarter Ended on 31st December, 2014

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		31.12.2014 (Unaudited)	30.09.2014 (Audited)	31.12.2013 (Unaudited)	30.09.2014 (Audited)
PART I					
1	Income From Operation				
	(a) Net Sales/ Income from Operations(Net of Excise duty)	63,562	61,212	50,858	229,537
	(b) Other operating Income	3,414	3,040	1,718	12,153
	Total Income (a+b)	66,976	64,252	52,576	241,690
2	Expenditure				
	(a) Cost of Material Consumed	42,566	51,248	35,789	168,747
	(b) Purchase of traded Goods				
	(c) Change in Inventories of finished goods, work-in progress and stock in trade	170	(9,824)	(431)	(11,939)
	(d) Employee Benefit Expenses	2,744	2,739	2,172	9,829
	(e)Depreciation & Amortisation	4,702	3,863	2,875	13,658
	(f) Other Expenses	4,721	4,010	2,727	13,566
	Total Expenses	54,903	52,036	43,132	193,861
3	Profit from Operations before other income, Interest & Exceptional item (1-2)	12,073	12,216	9,444	47,829
4	Other Income	-	-	-	-
5	Profit from Operations before interest & Exceptional item (3-4)	12,073	12,216	9,444	47,829
6	Interest	6,391	5,834	4,149	19,591
7	Profit after interest but before Exceptional items(5-6)	5,682	6,382	5,295	28,238
8	Exceptional Items	-	-	-	-
9	Profit/ Loss from ordinary activities before Tax (7+8)	5,682	6,382	5,295	28,238
10	Tax Expenses	1,930	1,948	1,747	8,930
11	Net Profit from Ordinary Activities after Tax (9-10)	3,752	4,434	3,548	19,308
12	Extraordinary Items (net of tax) (Profit)	-	-	-	-
13	Net Profit for the Period(11-12)	3,752	4,434	3,548	19,308
14	Share of Profit/(Loss) of Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates(13-14-15)	3,752	4,434	3,548	19,308
17	Paid Up Equity Share Capital (Face Value Rs. 10/- each)	3,675	3,675	3,675	3,675
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				105,922
19 (i)	Earnings Per Share (EPS) before Extra Ordinary Items(not annualised)				
	(a) Basic	10.21	12.07	9.65	52.54
	(b) Diluted	10.21	12.07	9.65	52.54
19(ii)	Earnings Per Share (EPS) after Extra Ordinary Items (not annualised)				
	(a) Basic	10.21	12.07	9.65	52.54
	(b) Diluted	10.21	12.07	9.65	52.54
Part II					

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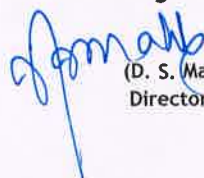
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	(i) Number of Shares	12,945,508	12,945,508	12,945,508	12,945,508
	(ii) Percentage of Shareholding	35.23	35.23	35.23	35.23
2	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	(i) Number of Shares	Nil	Nil	Nil	Nil
	(ii) Percentage of shares(as a % of the total shareholding of Promoters and Promoter Group	Nil	Nil	Nil	Nil
	(iii) Percentage of shares(as a % of the total share capital of the of the Company	Nil	Nil	Nil	Nil
	(b) Non-Encumbered				
	(i) Number of Shares	23,804,492	23,804,492	23,804,492	23,804,492
	(ii) Percentage of shares(as a % of the total shareholding of the Promoters and Promoter Group)	100.00	100.00	100.00	100.00
	(iii) Percentage of shares(as a % of the total share capital of the of the Company)	64.77	64.77	64.77	64.77
B	INVESTORS COMPLAIN				For the Quarter Ended on 31st December 2014
	Pending at the Beginning of the Quarter				Nil
	Received during the Quarter				1
	Disposed off during the Quarter				1
	Remaining unresolved at the end of the Quarter				Nil

Notes:

- 1 The above results were reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 12th February, 2015.
- 2 The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the Auditors of the Company and related report is being submitted to the concerned Stock Exchanges.
- 3 Segment reporting as defined in Accounting Standard (AS) - 17 is not applicable, since the entire operations of the Company relate to only one segment i.e. Automotive Components.
- 4 Previous year's figures have been regrouped and reclassified, to the extent necessary, to conform to the current year's figures.
- 5 The inapplicable items in the format of the above results as per Annexure 1 to Clause 41 of the Listing Agreement have not been disclosed.
- 6 Pursuant to Companies Act 2013 (The Act), becoming effective from 1 April 2014, the Company has re-worked depreciation with reference to the estimated useful lives of fixed assets prescribed under Schedule II to the Act or useful life of fixed asset as per the Management estimate and history of usage, the Company has retained useful life of certain categories of plant & Machinery which is higher than the useful life as indicated in schedule II owing to aforementioned change in estimate (except for certain categories of Plant & Machinery where the earlier useful life is retained), As a result the change for depreciation is higher by Rs. 383.95 lacs for the quarter ended 31st December 2014. Further based on transitional provision in note 7(b) of schedule II, an amount of Rs. 25.36 lacs (net of deferred tax) has been adjusted against the retained earnings.

Date: 12th February, 2015
Place: New Delhi

By Order of the Board
for Ahmednagar Forgings Ltd.


(D. S. Malik)
Director

TO WHOMSOEVER IT MAY CONCERN

Date: 12th February, 2015

Certificate No. : AFL/MMA/14-15/266

We have reviewed the accompanying statement of unaudited financial results of M/s **Ahmednagar Forgings Limited** for the period ended 31st December 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

As per evidences/explanations/documents produces before us as on date

For Manoj Mohan & Associates
Chartered Accountants



CA. Manoj Kr. Agrawal
Partner
Membership No. 076980

Place: Noida, U.P

Disclaimer:

This certificate has been issued on specific request of M/S Ahmednagar Forgings Limited for specific purpose only & is applicable for one time use, issue of this certificate does not create any type of liability on M/S Manoj Mohan and Associates, Chartered Accountants or any of firm's partner, who have signed this certificate.