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AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

Registered Office : G 71/2, MIDC Industrial Area, Bhosari, Pune 411026.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2006

(Rs. in thousands)

Sl. No.	Particulars	Unaudited Quarter Ended		Unaudited Nine months Ended		Audited Previous Year Ended
		December 31, 2006	December 31, 2005	December 31, 2006	December 31, 2005	March 31, 2006
1	Sales/Income from Operations	888,394	822,699	2,631,165	2,337,303	3,257,326
	Less : Excise duty	127,466	140,421	392,665	350,071	489,359
	Net Sales/Income from Operations	760,928	682,278	2,238,500	1,987,232	2,767,967
2	Other Income	1,329	3,130	110,471	6,060	18,218
3	**Total Income (1+ 2)**	**762,257**	**685,408**	**2,348,971**	**1,993,292**	**2,786,185**
4	Operation and other expenses					
	a)(Increase)/decrease in stock in trade	7,596	(6,666)	2,347	(35,100)	64,938
	b)Consumption of raw materials	576,985	515,816	1,715,982	1,466,422	1,967,838
	c)Staff cost	50,354	40,986	141,553	125,740	165,382
	d)Other expenditure	97,425	95,387	318,850	292,066	399,333
5	Interest	6,065	4,328	16,280	13,968	19,570
6	Depreciation	26,819	24,799	77,234	73,588	98,277
7	**Total Expenditure (4 + 5 + 6)**	**765,244**	**674,650**	**2,272,246**	**1,936,684**	**2,715,338**
8	Profit / (Loss) before tax (3 - 7)	(2,987)	10,758	76,725	56,608	70,847
9	Provision for taxation					
	a)Current tax	400	7,600	30,617	21,400	28,100
	b)Deferred tax credit	(1,300)	(4,000)	(4,900)	(2,300)	(4,300)
	c)Fringe benefit tax	275	280	1,025	980	1,250
	d)Excess provision for taxation in respect of earlier years written back	-	-	-	-	(650)
10	**Net Profit /(Loss) (8 - 9)**	**(2,362)**	**6,878**	**49,983**	**36,528**	**46,447**
11	Paid-up share capital					
	a)Equity : (Face value Rs.10)	101,985	101,985	101,985	101,985	101,985
	b)Preference : (Face value Rs.10)	90,000	120,000	90,000	120,000	120,000
12	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year					241,745
13	Earnings per share					
	Basic/Diluted: Rs.	(0.54)	0.27	3.86	2.37	2.94
14	Aggregate of Public Shareholding					
	- Number of shares	1,902,261	1,902,261	1,902,261	1,902,261	1,902,261
	- Percentage of Shareholding	18.65	18.65	18.65	18.65	18.65

1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held on 23rd January 2007.

2 The statutory auditors of the Company have carried out a limited review of the financial results for the quarter and nine months ended 31st December 2006.

3 Other Income for the nine months ended 31st December 2006 includes Rs. 102 million on account of gain on remission of sales tax liability.

4 As per the agreement with a customer, the Company is entitled to price adjustments in respect of its raw materials. During the quarter, the Company has accrued for the period 1st April 2006 to 31st December 2006 the price revision due from its customer, on an estimated basis, of Rs. 29 million (Rs. 15 million pertaining to prior quarters). Had the Company continued the practice of accounting for price increase on acknowledgement from its customer, the loss for the quarter would have been higher by Rs. 29 million and profit for the nine months ended 31st December 2006 would have been lower by Rs. 29 million.

5 The Company operates only in the Automobile Component Segment.

6 There were no complaints from the investors pending at the beginning of the quarter and the Company has not received any complaint during the quarter.

7 Previous periods' figures are regrouped / rearranged wherever necessary.

Place : Mumbai
Date : 23rd January, 2007

By Order of the Board
for AUTOMOTIVE STAMPINGS AND ASSEMBLIES LIMITED

(Rajiv Bakshi)
Director