

Arshiya International Limited

Registered Office : 3rd Floor, Plot No. 61, Road No. 13, M.I.D.C., Andheri (East), Mumbai - 400 093.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2012

(□ In Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Income from operations					
	(a) Net sales/income from operations	16,857.52	14,837.61	13,895.80	58,554.64	45,301.35
	(b) Other operating income	2.29	447.28	-	706.45	-
	Total income from operations (net)	16,859.81	15,284.89	13,895.80	59,261.09	45,301.35
2	Expenses					
	(a) Cost of operations	11,006.43	9,741.63	9,811.02	38,680.31	34,855.80
	(b) Employee benefits expense	1,066.65	933.57	783.88	3,674.73	2,423.32
	(c) Depreciation and amortization expense	500.82	424.69	363.88	1,643.00	696.10
	(d) Other expenses	1,282.93	993.08	899.32	4,041.69	2,702.97
	Total expenses (a+b+c+d)	13,856.83	12,092.97	11,858.10	48,039.73	40,678.19
3	Profit from operation before other income, finance costs and exceptional items (1-2)	3,002.98	3,191.92	2,037.70	11,221.36	4,623.16
4	Other Income	1,069.59	959.14	786.98	3,737.50	2,241.17
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,072.57	4,151.06	2,824.68	14,958.86	6,864.33
6	Finance costs	2,785.70	2,218.57	1,568.42	8,040.05	3,163.12
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,286.87	1,932.49	1,256.26	6,918.81	3,701.21
8	Exceptional Items					
	-Surplus on change in accounting policy of depreciation	-	-	-	-	161.11
	-Charges for premature repayment of loans	-	-	(216.65)	-	(216.65)
9	Profit from ordinary activities before tax (7+8)	1,286.87	1,932.49	1,039.61	6,918.81	3,645.67
10	Tax expense (Current Tax, MAT Credit and Deferred Tax)	387.02	618.73	301.11	2,160.49	1,152.27
11	Net Profit from ordinary activities after tax (9-10)	899.85	1,313.76	738.50	4,758.33	2,493.40
12	Extraordinary Item (net of tax expenses)	-	-	-	-	-
13	Net profit for the period (11-12)	899.85	1,313.76	738.50	4,758.33	2,493.40
14	Paid-up equity share capital (Face value per share Rs.2/-)	1,176.59	1,176.59	1,176.59	1,176.59	1,176.59
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					50,311.55
16	Earning Per Share (EPS)					
	EPS before & after Extraordinary items (not annualised)					
	- Basic	1.53	2.23	1.26	8.09	4.24
	- Diluted	1.53	2.23	1.26	8.09	4.24
17	Public shareholding					
	- Number of Shares	3,33,94,762	3,33,94,762	3,34,14,762	3,33,94,762	3,34,14,762
	- Percentage of Shareholding	56.77%	56.77%	56.80%	56.77%	56.80%
18	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	1,49,19,000	1,05,74,000	73,80,000	1,49,19,000	73,80,000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	58.66%	41.57%	29.04%	58.66%	29.04%
	- Percentage of shares (as a % of the total share capital of the company)	25.36%	17.97%	12.54%	25.36%	12.54%
	b) Non Encumbered					
	- Number of Shares	1,05,15,710	1,48,60,710	1,80,34,710	1,05,15,710	1,80,34,710
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	41.34%	58.43%	70.96%	41.34%	70.96%
	- Percentage of shares (as a % of the total share capital of the company)	17.87%	25.26%	30.66%	17.87%	30.66%
19	Investor Complaints	Quarter ended (31/03/2012)				
	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				

Arshiya International Limited

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UNAUDITED STANDALONE SEGMENTWISE REPORT FOR THE QUARTER/ YEAR ENDED MARCH 31, 2012

(□ In Lacs)

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Segment Revenue					
	Logistics	14,131.84	12,755.47	12,336.17	49,783.56	43,217.73
	Free Trade Warehousing Zones	2,727.97	2,529.42	1,559.63	9,477.53	2,083.62
	TOTAL	16,859.81	15,284.89	13,895.80	59,261.09	45,301.35
2	Segment Results					
	Profit Before Tax and Interest					
	Logistics	2,701.87	2,778.96	2,268.71	9,983.84	7,470.51
	Free Trade Warehousing Zones	1,650.95	1,739.21	921.28	6,251.70	1,204.13
	Unallocated	(1,560.73)	(1,287.22)	(1,160.82)	(4,959.57)	(4,048.80)
	TOTAL	2,792.09	3,230.95	2,029.17	11,275.97	4,625.84
	Less : Interest Expenses (Net)	1,505.22	1,298.46	772.91	4,357.16	924.63
	Profit Before Tax and exceptional items	1,286.87	1,932.49	1,256.26	6,918.81	3,701.21
3	Capital Employed					
	Logistics	6,740.89	5,155.29	3,623.03	6,740.89	3,623.47
	Free Trade Warehousing Zones	30,836.36	29,507.37	19,246.40	30,836.36	26,910.98
	Unallocated	18,660.48	20,683.95	29,468.09	18,660.48	20,953.69
	TOTAL	56,237.74	55,346.61	52,337.52	56,237.74	51,488.14

Arshiya International Ltd

Notes to Standalone Results :

- 1) The above Unaudited Financial Results for the quarter/year ended March 31, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 14, 2012.
- 2) The Statutory Auditors of the company have carried out a Limited Review of the Standalone Unaudited Financial Results for the quarter/year ended March 31, 2012.
- 3) In view of commencement of commercial operations of FTWZ at Panvel near Mumbai on December 1, 2010, financial results for the year ended March 31, 2012 are not comparable with that of corresponding previous period/year.
- 4) During the year, the Company has adopted amended provisions of AS -11 as per Companies (Accounting Standards) Amendment Rules relating to "Effects of the changes in Foreign Exchange Rate". Accordingly, the Company has adjusted exchange gain of ₹ 91.45 Lakhs to the cost of fixed assets and exchange gain of ₹ 41.22 Lakhs is transferred to "Foreign Currency Monetary Item Translation Difference Account" to be amortised over the balance period of long term liabilities but not beyond March 31, 2020. Out of the above ₹ 2.48 Lakhs has been credited to the statement of profit and loss during the year and ₹ 38.74 Lakhs has been carried over.
- 5) Other Operating income represents the value of benefit received on utilization of "Served from India scheme" (SFIS).
- 6) The previous period/year figures have been regrouped /re-arranged, wherever necessary.

Notes to Consolidated Results :

- 1) Consolidated Financial Results for the quarter/year ended March 31, 2012 are given as an additional information.
- 2) In view of commencement of commercial operations of FTWZ at Panvel near Mumbai on December 1, 2010, financial results for the year ended March 31, 2012 are not comparable with that of corresponding previous year.
- 3) During the year, the Company has adopted amended provisions of AS -11 as per Companies (Accounting Standards) Amendment Rules relating to "Effects of the changes in Foreign Exchange Rate". Accordingly, the Company has adjusted exchange gain of ₹ 91.45 Lakhs to the cost of fixed assets and exchange gain of ₹ 41.22 Lakhs is transferred to "Foreign Currency Monetary Item Translation Difference Account" to be amortised over the balance period of long term liabilities but not beyond March 31, 2020. Out of the above ₹ 2.48 Lakhs has been credited to the statement of profit and loss during the year and ₹ 38.74 Lakhs has been carried over.
- 4) Other Operating income represents the value of benefit received on utilization of "Served from India scheme" (SFIS).
- 5) During the year, the group has divested its shareholding in Arshiya Eastern Domestic Distripark Limited, Arshiya Western Domestic Distripark Limited, Arshiya Southern Domestic Distripark Limited, Arshiya Central Domestic Distripark Limited, Arshiya Eastern FTWZ Limited, Arshiya Western FTWZ Limited and Arshiya Exim Trading Limited. The divestment does not have significant impact on the financial results of the quarter/year.
- 6) The previous period/year figures have been regrouped /re-arranged, wherever necessary.

Place : Mumbai

Ajay S Mittal

Date : May 14, 2012

Chairman and Managing Director

Arshiya International Limited

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH 31, 2012

(₹ in Lacs)

Sr.No	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Income from operations					
	(a) Net sales/income from operations	30,986.46	26,889.27	23,436.19	1,04,675.32	82,152.01
	(b) Other operating income	95.28	447.28	-	799.44	-
	Total income from operations (net)	31,081.74	27,336.55	23,436.19	1,05,474.76	82,152.01
2	Expenses					
	(a) Cost of operations	19,573.18	17,082.70	15,423.51	66,631.46	57,482.09
	(b) Employee benefits expense	1,857.24	1,740.90	1,285.79	6,521.92	4,337.48
	(c) Depreciation and amortization expense	930.19	809.41	674.02	3,137.90	1,798.05
	(d) Other expenses	1,701.11	1,388.79	1,323.23	5,314.91	4,410.83
	Total expenses (a+b+c+d)	24,061.72	21,021.80	18,706.55	81,606.19	68,028.45
3	Profit from operation before other income, finance cost and exceptional items (1-2)	7,020.02	6,314.75	4,729.64	23,868.57	14,123.56
4	Other Income	(415.69)	756.23	14.98	773.24	283.81
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	6,604.33	7,070.98	4,744.62	24,641.81	14,407.37
6	Finance costs	3,396.63	2,963.53	2,275.42	10,600.78	4,736.80
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,207.70	4,107.45	2,469.20	14,041.03	9,670.57
8	Exceptional Items					
	-Surplus on change in accounting policy of depreciation	-	-	-	-	165.78
	-Charges for prematured repayment of loans	-	-	(216.65)	-	(216.65)
9	Profit from ordinary activities before tax (7+8)	3,207.70	4,107.45	2,252.55	14,041.03	9,619.70
10	Tax expense (Current Tax, MAT Credit and Deferred Tax)	436.58	662.29	325.63	2,276.66	1,396.69
11	Net Profit from ordinary activities after tax (9-10)	2,771.12	3,445.16	1,926.92	11,764.37	8,223.01
12	Minority Interest	-	-	(13.15)	-	22.36
13	Extraordinary Item (net of tax expenses)	-	-	-	-	-
14	Net profit for the period (11-12-13)	2,771.12	3,445.16	1,940.07	11,764.37	8,200.65
15	Paid-up equity share capital (Face value per share Rs.2/-)	1,176.59	1,176.59	1,176.59	1,176.59	1,176.59
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					73,380.52
17	Earning Per Share (EPS)					
	EPS before & after Extraordinary items (not annualised)					
	- Basic	4.71	5.86	3.30	20.00	13.95
	- Diluted	4.71	5.86	3.30	20.00	13.95
18	Public shareholding					
	- Number of Shares	3,33,94,762	3,33,94,762	3,34,14,762	3,33,94,762	3,34,14,762
	- Percentage of Shareholding	56.77%	56.77%	56.80%	56.77%	56.80%
19	Promoters & Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	1,49,19,000	1,05,74,000	73,80,000	1,49,19,000	73,80,000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	58.66%	41.57%	29.04%	58.66%	29.04%
	- Percentage of shares (as a % of the total share capital of the company)	25.36%	17.97%	12.54%	25.36%	12.54%
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20	Investor Complaints	Quarter ended (31/03/2012)				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
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(₹ In Lacs)

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		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Unaudited)	31.03.2011 (Audited)
1	Segment Revenue					
	Logistics	16,904.62	14,904.57	16,248.46	61,090.46	62,034.73
	Free Trade Warehousing Zones / Distripark	5,748.26	4,432.46	2,070.29	17,148.12	2,558.83
	Containerised Rail Transport Operations	8,428.87	7,957.23	4,983.69	27,161.07	16,923.79
	Software/Others	0.00	42.29	133.75	75.11	634.66
	Unallocated	-	-	-	-	-
	TOTAL	31,081.74	27,336.55	23,436.19	1,05,474.76	82,152.01
2	Segment Results					
	Profit Before Tax & Interest					
	Logistics	3,221.07	3,254.17	3,550.54	12,509.52	13,850.67
	Free Trade Warehousing Zones / Distripark	3,631.72	3,751.11	1,427.71	12,484.92	1,404.06
	Containerised Rail Transport Operations	1,298.37	1,225.21	849.09	4,467.88	2,792.72
	Software/Others	(86.27)	22.66	15.71	(36.24)	55.36
	Unallocated	(1,557.70)	(1,290.60)	(1,206.38)	(5,229.48)	(4,005.66)
	TOTAL	6,507.19	6,962.55	4,636.67	24,196.60	14,097.15
	Less : Interest expenses (net)	3,299.50	2,855.10	2,167.47	10,155.57	4,426.58
	Profit Before Tax and exceptional items	3,207.69	4,107.45	2,469.20	14,041.03	9,670.57
3	Capital Employed					
	Logistics	6,999.66	12,039.92	14,401.30	6,999.66	10,439.91
	Free Trade Warehousing Zones / Distripark	96,134.40	80,398.86	55,801.43	96,134.40	68,113.29
	Containerised Rail Transport Operations	25,447.60	22,784.80	12,533.11	25,447.60	15,440.10
	Software/Others	232.99	339.17	1,915.63	232.99	1,842.93
	Unallocated	(41,464.97)	(30,599.53)	(9,665.58)	(41,464.97)	(21,279.12)
	TOTAL	87,349.68	84,963.22	74,985.89	87,349.68	74,557.11