

MIVEN MACHINE TOOLS LIMITED.,
REGISTERED OFFICE AND WORKS: TARIHAL INDUSTRIAL AREA
TARIHAL, HUBLI - 580 026 (KARNATAKA)
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2010

(Rs. in lakh)

Particulars	3 MONTHS ENDED	Corresponding 3 months ended in the Previous Year	Previous Accounting Year ended
	30.06.2010	30.06.2009	31.03.2010
	(Unaudited)	(Unaudited)	(Audited)
a. Net Sales / Income from Operations	40.20	100.43	492.41
b. Other Operating Income	3.34	7.23	17.21
Expenditure			
a) (Increase) / decrease in stock in trade and work in progress	(51.34)	56.15	72.56
b) Consumption of raw materials	73.39	13.97	219.12
c) Purchase of traded goods	-	-	-
d) Employees' cost	17.18	21.56	87.44
e) Excise duty	3.66	7.64	30.07
f) Depreciation	3.66	4.13	16.51
g) Other expenditure	16.73	19.47	115.48
h) Total	63.28	122.92	541.18
(Any item exceeding 10% of the total expenditure to be shown separately)			
Profit/(Loss) from operations before Other Income, Interest and Exceptional Items (1-2)	(19.74)	(15.26)	(31.56)
Other Income	0.18	0.10	5.87
Profit/(Loss) before Interest and Exceptional Items (3+4)	(19.56)	(15.16)	(25.69)
Interest	17.77	17.37	69.53
Profit/(Loss) after Interest but before Exceptional Items (5-6)	(37.33)	(32.53)	(95.22)
Exceptional Items	-	-	-
Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(37.33)	(32.53)	(95.22)
Tax Expense (Fringe Benefit Tax)	-	-	-
Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(37.33)	(32.53)	(95.22)
Extraordinary items (Net of Tax Expense Rs.-)	-	-	-
Net Profit (+) / Loss (-) for the period (11-12)	(37.33)	(32.53)	(95.22)
Paid-up equity share capital (Face value of Rs. 10/- each)	300.35	300.35	300.35
a. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year.	-	-	15.27
b. Debit balance in Profit & Loss Account	-	-	568.16
Earnings per share (EPS)			
a) Basic and diluted EPS before extraordinary items for the period, for the year to date & for the previous year (not to be annualised)	(1.24)	(1.08)	(3.17)
b) Basic and diluted EPS after extraordinary items for the period, for the year to date & for the previous year (not to be annualised)	(1.24)	(1.08)	(3.17)
Public shareholding			
- Number of Shares	415,350	415,350	415,350
- Percentage of Shareholding	13.83	13.83	13.83
Promoters and Promoter group - Shareholding:			
a) Pledged / Encumbered			
- Number of Shares	-	-	-
- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	-	-	-
- Percentage of Shares (as a % of total share capital of the Company)	-	-	-
b) Non-encumbered	2,588,150	2,588,150	2,588,150
- Number of Shares	-	-	-
- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	-	-	-
- Percentage of Shares (as a % of total share capital of the Company)	86.1711	86.1711	86.1711

- The above quarterly results as reviewed by the Audit Committee, were approved and taken on record by the Board of Directors in their meeting held on 6th August, 2010, as has been subjected to limited review.
- The Company has got net deferred tax assets in the form of unabsorbed losses and depreciation. However, the same is not recognized in the absence of virtual uncertainty in future profits.
- Regarding Auditor's observation :
 - The Company has considered an amount of Rs.14.58 lakh due from a customer as good of recovery in respect of which the customer has made claim of Rs.73.49 lakh for which no provision is made since the matter is pending in court. The company has taken legal opinion and the claim of the party is not sustainable in law. The company is confident of recovering all the dues including the above.
 - Provision for gratuity and leave encashment will be considered as at the end of the current financial year. Effect of non provision is not expected to materially affect the operating results of the quarter.
- Reserve reported in para 15 (a) above for the year ended 31.03.2010 represents Capital Reserve.
- The Company has only one business segment viz., Metal Cutting, Grinding and Ancillary machines and all sales are in India. Hence, the disclosures as required under Accounting Standard 17 dealing with Segment Reporting are not applicable.
- No investor complaints were received by the Company during the quarter ended 30th June, 2010. There are no Complaints remaining unresolved as at the beginning and end of the quarter.
- Previous period figures have been re-grouped / re-arranged wherever necessary.

Hubli
6th August, 2010

For and on behalf of the Board

Vikram Srur
Chairman