

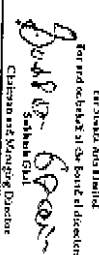
**MUKTA AIRS LIMITED**

Regd. Office: Maharashtra Housing Board Building, Khande Road, Shivajinagar, Pune City Campus, Corporation (B), Mumbai-411 005  
 UN-AUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31st DECEMBER 2011

(Rs. in Lakhs, except per share data)  
 Segment - wise Revenue, Expense and Capital Employed

S.No	Particulars	Quarter ended				Year to date		S.No	Particulars	Quarter ended				Year to date	
		31 December 2011	31 September 2011	31 December 2010	31 December 2011	31 December 2011	31 March 2011			31 December 2011	31 September 2011	31 December 2010	31 December 2011	31 March 2011	
1	(a) Net Sale of Income from Operations	15,88,531	14,77,726	1,53,110	15,88,531	15,88,531	15,88,531	1	SEGMENT REVENUE	5,275.28	5,556.89	4,293.14	15,084.44	15,411.54	16,613.77
	(b) Other operating Income	16,845	1,07,35	1,89.61	16,845	16,845	16,845		Software division	12.20	11.70	31.78	46.13	24.42	45.88
	(c) Total Operating Income	5,89,116	5,89,116	1,53,110	5,89,116	5,89,116	5,89,116		Equipment division	91.16	101.07	11.78	307.03	24.42	45.88
2	Expenditure								Theoretical exhibition division	164.45	159.95	1.82	462.75	421.15	480.30
	(a) Decrease in decrease in stock	14,400	14,400	14,400	14,400	14,400	14,400		Other	5,257.14	5,183.02	4,259.64	13,793.69	13,866.64	15,084.44
	(b) Decrease of new materials (including treated goods)	14,400	14,400	14,400	14,400	14,400	14,400		Low Fair Segment Revenue	159.95	159.95	1.82	462.75	421.15	480.30
	(c) Distribution share	4,55,818	5,31,116	4,06,117	4,55,818	4,55,818	4,55,818		Net Sales/Income from Operation	5,511.14	5,391.62	4,367.79	15,798.47	15,863.11	16,331.37
	(d) Other direct operating expense (refer note 6)	21,23	23,31	3,452	21,23	21,23	21,23	2	SEGMENT RESERVE						
	(e) Employee Cost	86,833	1,01,64	100,24	86,833	86,833	86,833		Profit/(Loss) before Tax and Interest	222.42	(60.93)	(587.17)	(554.51)	(933.31)	1,013.40
	(f) Depreciation	36,27	30,49	9,13.26	36,27	36,27	36,27		Software division	(849)	(7.51)	(1,07.84)	(4,487)	(7,014)	(6,857)
	(g) Other	84,36	72,38	1,31.16	84,36	84,36	84,36		Equipment division	4.36	(9.07)	(4.76)	(4.76)	(7.014)	(6,857)
	(h) Total Expenditure	5,27,321	5,27,321	1,51,116	5,27,321	5,27,321	5,27,321		Theoretical exhibition division	146.24	139.53	133.75	407.75	372.65	509.31
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	6,92,77	6,92,77	2,86,994	6,92,77	6,92,77	6,92,77		Total	346.83	73.40	(181.33)	(2,041.11)	(982.75)	(693.93)
4	Other Income (refer Note 6)	16,43	13,325	76.83	16,43	16,43	16,43		Less: Interest	165.44	118.16	155.47	3,651.4	4,31.34	6,66.64
5	Profit before Interest and Exceptional Items (3+4)	27,448	57,35	1,34,871	27,448	27,448	27,448		Other unallocable expenditures	88.13	(21.13)	(13.18)	(3,134.79)	233.69	(546.34)
6	Interest	105.44	178.76	1,35.47	105.44	105.44	105.44		Net of unallocable income	(88.13)	(21.13)	(13.18)	(3,134.79)	233.69	(546.34)
7	Profit after Interest but before Exceptional Items (5-6)	170.99	(22.41)	(2.64)	170.99	170.99	170.99		Tax Profit/(Loss) before Tax	(88.13)	(21.13)	(13.18)	(3,134.79)	233.69	(546.34)
8	Provision for								Less: Provision	1,129.06	1,129.06	1,129.06	1,129.06	1,129.06	1,129.06
9	Profit/(Loss) for the Period (11-12)	12,841	(2,74)	(523.33)	12,841	12,841	12,841		CAPITAL EMPLOYED						
10	Tax Provision (including Deferred Tax) (refer Note 3)	12,841	(2,74)	(523.33)	12,841	12,841	12,841		Segment Asset - Segment Liabilities						
11	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05		Segment Asset	2,447.47	2,451.79	3,815.54	2,447.47	3,815.54	3,815.54
12	Balance carried forward from the previous year (11-11)	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05		Segment Liability	657.54	692.21	686.79	657.54	692.21	686.79
13	Balance carried forward from the previous year (11-12)	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05		Theoretical exhibition division	1,129.35	1,002.31	339.53	1,129.35	531.51	1,105.91
14	Balance carried forward from the previous year (11-13)	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05		Other	4,194.34	4,680.71	4,376.26	4,194.34	4,680.71	4,680.71
15	Balance carried forward from the previous year (11-14)	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05		Unallocable						
16	Balance carried forward from the previous year (11-15)	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05								
17	Balance carried forward from the previous year (11-16)	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05	1,159.05								

NOTES:  
 1. The financial results of the Company for the quarter ended 31 December 2011 have been reviewed by the auditor, independent and reported by the Board of Directors in the meeting held on 6 February 2012. These have been subjected to limited review by the Statutory auditor of the Company. The above financial results pertain to Mukta Air Limited as a whole.  
 2. Information on segment completion for the quarter (Year) Operating Balance & New - 0. Disposal - 0. Change Balance - 0.  
 3. A significant part of the Central Government for selling goods to approval for concentration paid to the manufacturing division in order to reduce the cost of the goods. During the quarter ended 31 September 2011, the Company has received approval for part of the revenue from revenue paid for the financial year 2005-06. For 07 and 2007-08. The Company has made an application in the earlier period regarding concentration of revenue. Since the balance revenue concentration. Pending final concentration from the authorities in this regard, no adjustment has been made to their unclassified financial results. The reduction has also realized. Under report on this account.  
 4. The expense for the quarter ended 31 December 2011 includes the 112,111 kg of special order paper.  
 5. Other income (excluding GST) for the quarter ended 31 December 2011 includes presentation of Keynote paper exhibition IIC in the earlier year amounting to Rs. 1,200 lacs. Other income for the year ended 31 March 2011 includes Rs. 600 lacs being profit on order of payment of GST. GST with the State Exchequer was not made available on the Company's website www.muktaair.com.  
 6. Other direct operating expenses for the quarter ended 31 September 2011 include Rs. 1,200 lacs pending to previous quarter ended 30 June 2012.  
 7. Date: 15 February 2012  
 8. Place: Mumbai

For Mukta Airs Limited  
 for and on behalf of the Board of Directors  
  
 Sushma Ghai  
 Chairman and Managing Director