

## AIA ENGINEERING LIMITED

Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2011.

(Rs. in Lacs)

Sr. No.	Particulars	CONSOLIDATED FINANCIALS				INDEPENDENT FINANCIALS			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010	31.03.2011	31.03.2010
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
		(1)	(2)	(3)	(3)	(1)	(2)	(3)	(3)
1	Net Sales / Income from operations	34710.10	25011.91	113694.25	94970.14	29609.61	21939.79	96107.95	80419.49
	Other Operating Income	1178.73	498.06	3490.42	1707.09	1050.59	329.05	2846.27	1504.47
	<b>Total Income</b>	<b>35888.83</b>	<b>25509.97</b>	<b>117184.67</b>	<b>96677.23</b>	<b>30660.20</b>	<b>22268.84</b>	<b>98954.22</b>	<b>81923.96</b>
2	Expenditure :								
	a) Increase / Decrease in Stock in trade & Work in Progress	-291.97	1085.46	-7045.23	764.58	760.80	-52.26	-2006.47	57.90
	b) Consumption of Raw Materials & Stores	17151.81	11564.10	59436.83	39891.22	11835.87	9933.15	43424.83	31260.31
	c) Purchase of Traded Goods	684.57	1909.19	6386.40	3997.26	5656.50	2563.65	16002.17	9011.25
	d) Employee Cost	1402.45	1221.84	5098.88	4333.23	896.64	770.37	3344.23	2805.77
	e) Depreciation	664.43	566.04	2539.70	2270.87	563.68	454.13	2138.21	1880.59
	f) Other Expenditure	9693.36	4401.76	27338.50	23096.48	5204.53	5438.20	18347.28	19472.96
	<b>g) Total Expenditure (a+b+c+d+e+f)</b>	<b>29304.65</b>	<b>20748.39</b>	<b>93755.08</b>	<b>74353.64</b>	<b>24918.02</b>	<b>19107.24</b>	<b>81250.25</b>	<b>64488.78</b>
3	<b>Profit from Operations before other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>6584.18</b>	<b>4761.58</b>	<b>23429.59</b>	<b>22323.59</b>	<b>5742.18</b>	<b>3161.60</b>	<b>17703.97</b>	<b>17435.18</b>
4	Other Income	484.74	322.83	1407.20	1517.06	431.89	198.23	1225.96	1271.17
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>7068.92</b>	<b>5084.41</b>	<b>24836.79</b>	<b>23840.65</b>	<b>6174.07</b>	<b>3359.83</b>	<b>18929.93</b>	<b>18706.35</b>
6	Interest	61.98	18.33	185.79	139.84	0.43	2.26	2.38	76.21
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>7006.94</b>	<b>5066.08</b>	<b>24651.00</b>	<b>23700.81</b>	<b>6173.64</b>	<b>3357.57</b>	<b>18927.55</b>	<b>18630.14</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)</b>	<b>7006.94</b>	<b>5066.08</b>	<b>24651.00</b>	<b>23700.81</b>	<b>6173.64</b>	<b>3357.57</b>	<b>18927.55</b>	<b>18630.14</b>
10	Provision for Taxation								
	(i) Current Tax	1651.51	993.93	6044.55	6322.57	1604.60	1092.99	5710.45	6118.19
	(ii) Deferred Tax	148.02	154.50	247.95	267.99	104.71	121.81	242.17	255.76
	<b>Total Tax ( i+ii)</b>	<b>1799.53</b>	<b>1148.43</b>	<b>6292.50</b>	<b>6590.56</b>	<b>1709.31</b>	<b>1214.80</b>	<b>5952.62</b>	<b>6373.95</b>
11	<b>Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>5207.41</b>	<b>3917.65</b>	<b>18358.50</b>	<b>17110.25</b>	<b>4464.33</b>	<b>2142.77</b>	<b>12974.93</b>	<b>12256.19</b>
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>5207.41</b>	<b>3917.65</b>	<b>18358.50</b>	<b>17110.25</b>	<b>4464.33</b>	<b>2142.77</b>	<b>12974.93</b>	<b>12256.19</b>
14	Less: Minority Interest	-30.66	10.03	19.27	36.20	0.00	0.00	0.00	0.00
15	<b>Net Profit after Minority Interest (13-14)</b>	<b>5238.07</b>	<b>3907.62</b>	<b>18339.23</b>	<b>17074.05</b>	<b>4464.33</b>	<b>2142.77</b>	<b>12974.93</b>	<b>12256.19</b>
16	Less: Prior Period Adjustment	0.34	-0.19	0.34	-0.19	0.00	0.00	0.00	0.00
17	<b>Net Profit after Adjustment (15-16)</b>	<b>5237.73</b>	<b>3907.81</b>	<b>18338.89</b>	<b>17074.24</b>	<b>4464.33</b>	<b>2142.77</b>	<b>12974.93</b>	<b>12256.19</b>
18	Paid-up Equity Share Capital (Rs.2/- each w.e.f. 21-10-08)	1886.41	1886.41	1886.41	1886.41	1886.41	1886.41	1886.41	1886.41
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year			103312.00	88306.85			82182.55	72494.78
20	Earning Per Share (EPS)								
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	5.55	4.14	19.44	18.10	4.73	2.27	13.76	12.99
21	Public Shareholding								
	No. of Equity Shares (Rs.2/- each w.e.f. 21-10-08)	36171455	36164305	36171455	36164305	36171455	36164305	36171455	36164305
	Percentage of Shareholding	38.35%	38.34%	38.35%	38.34%	38.35%	38.34%	38.35%	38.34%
22	Promoters & Promoter group Shareholding								
	(a) - Pledged/Encumbered Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered								
	- Number of Shares	58148915	58156065	58148915	58156065	58148915	58156065	58148915	58156065
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company.	61.65%	61.66%	61.65%	61.66%	61.65%	61.66%	61.65%	61.66%

**NOTES**

- 1 The above Audited Financial Results for the year ended 31<sup>st</sup> March 2011 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 30th May 2011.
- 2 The Board of Directors of the Company have recommended a final dividend of Rs.3 per Equity Share of Rs.2 each amounting to Rs.2829.61 lacs for the year 2010-11 excluding corporate Dividend Tax of Rs. 457.55 lacs.
- 3 The Company has only one primary segment i.e. manufacturing of High Chrome Mill Internals.
- 4 The Company has fully utilized the Qualified Institutions Placement (QIP) funds during the Financial Year ended 31st March 2011.
- 5 Investors' Complaints status - Opening - 0, Received - 0, Resolved - 0, Pending – 0.
- 6 The consolidated Financial Results comprises of the results of the parent company i.e. AIA Engineering Ltd. and its subsidiaries viz. Welcast Steels Ltd., DCPL Foundries Private Ltd., Trichy, Vega Industries (Middle East) F.Z.E.,UAE, Vega Industries Ltd., U.K., Vega Industries Ltd., U.S.A., Vega Steels Industries (RSA) Pty. Ltd., South Africa and Wuxi Weigejia Trade Co. Ltd., China
- 7 The Company has marked-to-market outstanding derivative contracts. The notional marked-to-market loss on these unexpired contracts for the as on 31.03.2011 is Rs.1282.18 Lacs. The actual gain / loss could vary and be determined only on settlement of the contracts on their respective due dates.
- 8 Statement of Assets and Liabilities as at the end of 31.03.2011.

Particulars	(Rs. in lakhs)			
	CONSOLIDATED		STANDALONE	
	As at 31.03.2011 Audited	As at 31.03.2010 Audited	As at 31.03.2011 Audited	As at 31.03.2010 Audited
<b>SHAREHOLDERS FUND:</b>				
(a) Capital	1,886.41	1,886.41	1,886.41	1,886.41
(c) Reserves and Surplus	103,326.05	88,322.08	82,182.55	72,494.78
<b>LOAN FUNDS</b>	2115.24	820.13	154.36	163.48
Minority Interest	646.70	601.98	0.00	0.00
Deferred Tax Liability (Net)	1,523.74	1,168.66	1,579.51	1,337.33
<b>TOTAL</b>	<b>109,498.14</b>	<b>92,799.26</b>	<b>85,802.83</b>	<b>75,882.00</b>
<b>FIXED ASSETS</b>	29,749.28	24,274.28	26,839.33	21,517.53
<b>INVESTMENTS</b>	15,013.42	14,146.09	15,278.49	15,591.71
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
(a) Inventories	23,674.72	15,318.55	13,185.20	9,962.81
(b) Sundry Debtors	35,829.96	21,327.96	24,752.88	18,392.08
(c) Cash and Bank balances	15,305.92	20,930.45	8,419.28	12,565.11
(d) Other current assets	7.74	96.29	7.74	96.29
(e) Loans and Advances	39,687.61	33,494.50	39,304.12	31,611.89
<b>Total Current Assets</b>	<b>114,505.95</b>	<b>91,167.75</b>	<b>85,669.22</b>	<b>72,628.18</b>
Less: Current Liabilities and Provisions				
(a) Liabilities	15,268.43	9,259.72	7,999.26	6,914.16
(b) Provisions	34,502.08	27,529.14	33,984.95	26,941.26
<b>Total Current Liabilities</b>	<b>49,770.51</b>	<b>36,788.86</b>	<b>41,984.21</b>	<b>33,855.42</b>
<b>NET CURRENT ASSETS, LOANS AND ADVANCES</b>	<b>64,735.44</b>	<b>54,378.89</b>	<b>43,685.01</b>	<b>38,772.76</b>
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	0.00	0.00	0.00	0.00
<b>PROFIT AND LOSS ACCOUNT</b>	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>109,498.14</b>	<b>92,799.26</b>	<b>85,802.83</b>	<b>75,882.00</b>

- 9 The previous Period / Year figures have been regrouped and reclassified wherever necessary to make them comparable with the current periods' figures.

By order of the Board of Directors  
For AIA Engineering Limited

Place - Ahmedabad  
Date - 30th May,2011

(Bhadresh K. Shah)  
Managing Director