

AIA ENGINEERING LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2009.

(Rs. in Lacs)

Sr. No.	Particulars	CONSOLIDATED FINANCIALS			INDEPENDENT FINANCIALS		
		Quarter ended		Year ended	Quarter ended		Year ended
		30.06.2009	30.06.2008	31.03.2009	30.06.2009	30.06.2008	31.03.2009
		Un-audited	Un-audited	Audited	Un-audited	Un-audited	Audited
		(1)	(2)	(3)	(1)	(2)	(3)
1	Net Sales / Income from operations	22666.90	19989.97	102329.10	15928.85	17115.86	92285.95
	Other Operating Income	471.95	540.50	1037.97	456.14	374.17	880.86
	Total Income (1+2)	23138.85	20530.47	103367.07	16384.99	17490.03	93166.81
2	Expenditure :						
	a) Increase / Decrease in Stock in trade & Work in Progress	2200.86	-3314.38	-1522.87	533.98	-2352.94	415.12
	b) Consumption of Raw Materials & Stores	6849.44	11783.93	48576.28	4822.83	7753.26	37305.74
	c) Purchase of Traded Goods	0.00	524.17	2424.14	1857.43	3973.10	14877.79
	d) Employee Cost	997.28	1030.36	4262.36	634.90	526.46	2569.92
	e) Depreciation	578.55	441.27	2025.19	486.82	314.21	1617.08
	f) Other Expenditure	6989.37	4616.19	23917.12	4712.51	3420.03	17140.95
	g) Total Expenditure (a+b+c+d+e+f)	17615.50	15081.54	79682.22	13048.47	13634.12	73926.60
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	5523.35	5448.93	23684.85	3336.52	3855.91	19240.21
4	Other Income	401.89	196.92	1146.37	396.31	190.83	1116.58
5	Profit before Interest & Exceptional Items (3+4)	5925.24	5645.85	24831.22	3732.83	4046.74	20356.79
6	Interest	94.75	46.45	207.26	76.91	10.77	84.67
7	Profit after Interest but before Exceptional Items (5-6)	5830.49	5599.40	24623.96	3655.92	4035.97	20272.12
8	Exceptional Items	0.00	0.00	309.14	0.00	0.00	309.14
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	5830.49	5599.40	24933.10	3655.92	4035.97	20581.26
10	Provision for Taxation						
	(i) Current Tax	1766.08	1565.60	7046.91	1327.30	1273.60	6782.59
	(ii) Deferred Tax	-8.23	43.21	419.99	-8.23	51.71	421.89
	(iii) Fringe Benefit Tax	0.00	4.30	35.00	0.00	3.00	31.00
	Total Tax (i+ii+iii)	1757.85	1613.11	7501.90	1319.07	1328.31	7235.48
11	Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	4072.64	3986.29	17431.20	2336.85	2707.66	13345.78
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	4072.64	3986.29	17431.20	2336.85	2707.66	13345.78
14	Less: Minority Interest	9.60	6.31	69.45	0.00	0.00	0.00
15	Net Profit after Minority Interest (13-14)	4063.04	3979.98	17361.75	2336.85	2707.66	13345.78
16	Less: Prior Period Adjustment	0.00	0.00	1.30	0.00	0.00	0.00
17	Net Profit after Adjustment (15-16)	4063.04	3979.98	17360.45	2336.85	2707.66	13345.78
18	Paid-up Equity Share Capital (Face value of Rs.10/- per share) (Rs.2/- each w.e.f. 21-10-08)	1886.41	1879.68	1886.41	1886.41	1879.68	1886.41
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year			75356.17			62898.63
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)	4.31	4.22	18.41	2.48	2.87	14.15
21	Public Shareholding						
	No. of Equity Shares (Rs.10/- each) (Rs.2/- each w.e.f. 21-10-08)	28940260	5719765	28940260	28940260	5719765	28940260
	Percentage of Shareholding	30.68%	30.43%	30.68%	30.68%	30.43%	30.68%
22	Promoters & Promoter group Shareholding						
	(a) - Pledged/Encumbered Number of Shares	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.
	- 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.
	(b) Non-encumbered						
	- Number of Shares	65380110	13077023	65380110	65380110	13077023	65380110
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company.	69.32%	69.57%	69.32%	69.32%	69.57%	69.32%

NOTES

- 1 The above Un-audited Financial Results for the Quarter ended 30th June 2009 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 31st July 2009.
- 2 The Un-audited Financial Results for the Quarter ended 30th June 2009 have been Limited Reviewed by the Statutory Auditors of the Company.
- 3 The Company has only one segment i.e. manufacturing of High Chrome Mill Internals.
- 4 Out of the Qualified Institutions Placement (QIP) proceeds of Rs.124.99 Crore in December, 2006, so far the Company has utilised Rs.74.54 Crore. Pending utilisation of balance QIP funds as at 30th June 2009, the same have been invested in Fixed Deposits in Banks and Liquid Mutual Funds.
- 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., Vega Industries (Middle East) F.Z.E., Vega Industries Ltd., U.K. & Vega Industries Ltd., U.S.A.
- 7 The Board of Directors of the Company in their meeting held on 25th June 2009 allotted 336430 Equity Shares of Rs.2 each to the shareholders (other than the Company) of erstwhile Reclamation Welding Limited pursuant to the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Gujarat, Ahmedabad vide their order dated 08.05.2009. The allotted shares were credited to the Demat accounts of the respective shareholders on 16th July 2009.
- 8 The trading in the 336430 Equity Shares of Rs.2 each allotted by the Company to the shareholders of erstwhile Reclamation Welding Limited were permitted by the Bombay Stock Exchange Ltd. and National Stock Exchange of India Limited effective from 21th July 2009 and 22nd July 2009 respectively.
- 9 The Earning per share in item No 20 for the 3 months period ended on 30th June 2008 is calculated taking into account the Allotment of additional shares issued by the Company pursuant to Scheme of Amalgamation, to make the figures comparable.
- 10 With effect from 1st June 2009, the Company has implemented SAP as ERP Platform and the valuation of Inventories of Raw Materials and Store is done on the basis of Moving Weighted Average Method instead of FIFO / YTD average basis applied in the earlier years. The impact on profit due to this change is not ascertained.
- 11 The previous Period / Year figures have been regrouped and reclassified wherever necessary to make them comparable with the current periods' figures

By the Order of the Board of
For AIA Engineering Limited

Place - Ahmedabad

Date - 31st July 2009

(Bhadresh K. Shah)

Managing Director