

**AIA ENGINEERING LIMITED**  
 Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410  
**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2009.**

		(Rs. in Lacs)									
Sr. No.	Particulars	CONSOLIDATED FINANCIALS					INDEPENDENT FINANCIALS				
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
		Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
		(1)	(2)	(3)	(4)	(5)	(1)	(2)	(3)	(4)	(5)
1	Net Sales / Income from operations	25461.07	27291.74	69958.23	75889.19	102329.10	26518.56	28144.22	58479.70	70060.26	92285.95
	Other Operating Income	595.74	11.05	1209.03	590.97	1037.97	602.20	-4.15	1175.42	396.23	880.86
	<b>Total Income (1+2)</b>	<b>26056.81</b>	<b>27302.79</b>	<b>71167.26</b>	<b>76480.16</b>	<b>103367.07</b>	<b>27120.76</b>	<b>28140.07</b>	<b>59655.12</b>	<b>70456.49</b>	<b>93166.81</b>
2	Expenditure :										
	a) Increase / Decrease in Stock in trade & Work in Progress	-424.06	-836.28	-320.87	-4758.73	-1522.87	1259.06	2654.80	110.16	-122.76	415.12
	b) Consumption of Raw Materials & Stores	10815.23	13612.44	28327.12	40453.01	48576.28	8967.26	11035.89	21327.16	29740.88	37305.74
	c) Purchase of Traded Goods	1077.75	378.46	2088.07	751.42	2424.14	2526.24	3692.71	6447.60	12326.33	14877.79
	d) Employee Cost	1064.06	1028.38	3111.39	3053.73	4262.36	677.61	537.64	2035.40	1576.21	2569.92
	e) Depreciation	569.86	439.50	1704.83	1455.46	2025.19	476.68	291.74	1426.45	1043.96	1617.08
	f) Other Expenditure	6280.93	6142.08	18694.72	17380.66	23917.12	4714.27	5465.89	14034.77	13598.39	17140.95
	<b>g) Total Expenditure (a+b+c+d+e+f)</b>	<b>19383.77</b>	<b>20764.59</b>	<b>53605.26</b>	<b>58335.54</b>	<b>79682.22</b>	<b>18621.12</b>	<b>23678.67</b>	<b>45381.54</b>	<b>58163.01</b>	<b>73926.60</b>
3	<b>Profit from Operations before other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>6673.04</b>	<b>6538.21</b>	<b>17562.00</b>	<b>18144.62</b>	<b>23684.85</b>	<b>8499.64</b>	<b>4461.40</b>	<b>14273.58</b>	<b>12293.48</b>	<b>19240.21</b>
4	Other Income	387.11	276.99	1194.23	679.77	1146.37	321.13	247.19	1072.94	615.29	1116.58
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>7060.15</b>	<b>6815.20</b>	<b>18756.23</b>	<b>18824.39</b>	<b>24831.22</b>	<b>8820.77</b>	<b>4708.59</b>	<b>15346.52</b>	<b>12908.77</b>	<b>20356.79</b>
6	Interest	16.31	48.28	121.51	131.27	207.26	0.71	12.10	73.95	25.31	84.67
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>7043.84</b>	<b>6766.92</b>	<b>18634.72</b>	<b>18693.12</b>	<b>24623.96</b>	<b>8820.06</b>	<b>4696.49</b>	<b>15272.57</b>	<b>12883.46</b>	<b>20272.12</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	309.14	0.00	0.00	0.00	0.00	309.14
9	<b>Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)</b>	<b>7043.84</b>	<b>6766.92</b>	<b>18634.72</b>	<b>18693.12</b>	<b>24933.10</b>	<b>8820.06</b>	<b>4696.49</b>	<b>15272.57</b>	<b>12883.46</b>	<b>20581.26</b>
10	Provision for Taxation										
	(i) Current Tax	2111.35	1820.23	5328.64	5204.92	7046.91	2730.70	1552.63	5025.20	4402.48	6782.59
	(ii) Deferred Tax	14.10	209.67	113.49	235.09	419.99	32.86	217.67	133.95	260.69	421.89
	(iii) Fringe Benefit Tax	0.00	16.90	0.00	26.45	35.00	0.00	13.25	0.00	18.25	31.00
	<b>Total Tax ( i+ii+iii)</b>	<b>2125.45</b>	<b>2046.80</b>	<b>5442.13</b>	<b>5466.46</b>	<b>7501.90</b>	<b>2763.56</b>	<b>1783.55</b>	<b>5159.15</b>	<b>4681.42</b>	<b>7235.48</b>
11	<b>Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>4918.39</b>	<b>4720.12</b>	<b>13192.59</b>	<b>13226.66</b>	<b>17431.20</b>	<b>6056.50</b>	<b>2912.94</b>	<b>10113.42</b>	<b>8202.04</b>	<b>13345.78</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	0.00	0.00
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>4918.39</b>	<b>4720.12</b>	<b>13192.59</b>	<b>13226.66</b>	<b>17431.20</b>	<b>6056.50</b>	<b>2912.94</b>	<b>10113.42</b>	<b>8202.04</b>	<b>13345.78</b>
14	Less: Minority Interest	12.01	18.17	26.17	102.88	69.45	0.00	0.00	0.00	0.00	0.00
15	<b>Net Profit after Minority Interest (13-14)</b>	<b>4906.38</b>	<b>4701.95</b>	<b>13166.42</b>	<b>13123.78</b>	<b>17361.75</b>	<b>6056.50</b>	<b>2912.94</b>	<b>10113.42</b>	<b>8202.04</b>	<b>13345.78</b>
16	Less: Prior Period Adjustment	0.00	16.26	0.00	16.26	1.30	0.00	0.00	0.00	0.00	0.00
17	<b>Net Profit after Adjustment (15-16)</b>	<b>4906.38</b>	<b>4685.69</b>	<b>13166.42</b>	<b>13107.52</b>	<b>17360.45</b>	<b>6056.50</b>	<b>2912.94</b>	<b>10113.42</b>	<b>8202.04</b>	<b>13345.78</b>
18	Paid-up Equity Share Capital (Face value of Rs.2/- per share)	1886.41	1879.68	1886.41	1879.68	1886.41	1886.41	1879.68	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)	5.20	4.97	13.96	13.90	18.41	6.42	3.09	10.72	8.70	14.15
21	Public Shareholding										
	No. of Equity Shares	33334305	28603830	33334305	28603830	28940260	33334305	28603830	33334305	28603830	28940260
	Percentage of Shareholding	35.34%	30.43%	35.34%	30.43%	30.68%	35.34%	30.43%	35.34%	30.43%	30.68%
22	Promoters & Promoter group Shareholding										
	(a) - Pledged/Encumbered Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as % 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.	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.	N.A.	N.A.
	(b) Non-encumbered										
	- Number of Shares	60986065	65380110	60986065	65380110	65380110	60986065	65380110	60986065	65380110	65380110
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company.	64.66%	69.57%	64.66%	69.57%	69.32%	64.66%	69.57%	64.66%	69.57%	69.32%

## NOTES

- 1 The above Un-audited Financial Results for the Quarter & Nine months ended 31<sup>st</sup> December 2009 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 30th January 2010.
- 2 The Un-audited Financial Results for the Quarter & Nine months ended 31<sup>st</sup> December 2009 have been Limited reviewed by the Statutory Auditors of the Company.
- 3 The Company has only one primary 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.76.82 crore. Pending utilisation of balance QIP funds as at 31<sup>st</sup> December 2009, the same have been invested in Fixed Deposits in Banks and Liquid Mutual Funds.
- 5 Investors' Complaints status - Opening - 0, Received - 1, Resolved - 0, Pending – 1.
- 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 Earning Per Share (EPS) in Item No. 20 for the Quarter and Nine months ended 31<sup>st</sup> December 2008 is calculated taking into account the allotment of additional shares issued by the Company pursuant to the Scheme of Amalgamation, to make the figures comparable.
- 8 With effect from 1st June 2009, the Company has implemented SAP as ERP Platform and the valuation of Inventories of Raw Materials and Stores is done on the basis of Moving Weighted Average Method instead of FIFO / YTD average basis applied in the earlier period / years. The impact on profit due to this change is not ascertained.
- 9 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 Directors

For AIA Engineering Limited

Sd/-

**(Bhadresh K. Shah)**

Managing Director

Place - Ahmedabad

Date - 30th January 2010