

AIA ENGINEERING LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2010.

(Rs. in Lacs)

Sr. No.	Particulars	CONSOLIDATED FINANCIALS					INDEPENDENT FINANCIALS				
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		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	29328.34	25461.07	78984.15	69958.23	94970.14	24015.87	26518.56	66498.34	58479.70	80419.49
	Other Operating Income	1119.03	595.74	2311.69	1209.03	1707.09	642.14	602.20	1795.68	1175.42	1504.47
	Total Income	30447.37	26056.81	81295.84	71167.26	96677.23	24658.01	27120.76	68294.02	59655.12	81923.96
2	Expenditure :										
	a) Increase / Decrease in Stock in trade & Work in Progress	(3028.52)	(424.06)	(6753.26)	(320.87)	764.58	(406.05)	1259.06	(2767.27)	110.16	57.90
	b) Consumption of Raw Materials & Stores	15763.04	10815.23	42285.02	28327.12	39891.22	11781.95	8967.26	31588.96	21327.16	31260.31
	c) Purchase of Traded Goods	3251.64	1077.75	5701.83	2088.07	3997.26	3757.38	2526.24	10345.67	6447.60	9011.25
	d) Employee Cost	1291.46	1064.06	3696.43	3111.39	4333.23	830.85	677.61	2447.59	2035.40	2805.77
	e) Depreciation	712.16	569.86	1875.27	1704.83	2270.87	566.65	476.68	1574.53	1426.45	1880.59
	f) Other Expenditure	6358.14	6280.93	17645.14	18694.72	23096.48	4303.50	4714.27	13142.75	14034.77	19472.96
	g) Total Expenditure (a+b+c+d+e+f)	24347.92	19383.77	64450.43	53605.26	74353.64	20834.28	18621.12	56332.23	45381.54	64488.78
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	6099.45	6673.04	16845.41	17562.00	22323.59	3823.73	8499.64	11961.79	14273.58	17435.18
4	Other Income	251.97	387.11	922.46	1194.23	1517.06	234.89	321.13	794.07	1072.94	1271.17
5	Profit before Interest & Exceptional Items (3+4)	6351.42	7060.15	17767.87	18756.23	23840.65	4058.62	8820.77	12755.86	15346.52	18706.35
6	Interest	91.02	16.31	123.81	121.51	139.84	0.46	0.71	1.95	73.95	76.21
7	Profit after Interest but before Exceptional Items (5-6)	6260.40	7043.84	17644.06	18634.72	23700.81	4058.16	8820.06	12753.91	15272.57	18630.14
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	6260.40	7043.84	17644.06	18634.72	23700.81	4058.16	8820.06	12753.91	15272.57	18630.14
10	Provision for Taxation										
	(i) Current Tax	1546.82	2111.35	4393.04	5328.64	6322.57	1430.40	2730.70	4106.40	5025.20	6118.19
	(ii) Deferred Tax	77.64	14.10	99.93	113.49	267.99	81.53	32.86	137.46	133.95	255.76
	Total Tax (i+ii)	1624.46	2125.45	4492.97	5442.13	6590.56	1511.93	2763.56	4243.86	5159.15	6373.95
11	Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	4635.94	4918.39	13151.09	13192.59	17110.25	2546.23	6056.50	8510.05	10113.42	12256.19
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	Net Profit (+) / Loss (-) for the period (11-12)	4635.94	4918.39	13151.09	13192.59	17110.25	2546.23	6056.50	8510.05	10113.42	12256.19
14	Less: Minority Interest	1.73	12.01	49.93	26.17	36.20	0.00	0.00	0.00	0.00	0.00
15	Net Profit after Minority Interest (13-14)	4634.21	4906.38	13101.16	13166.42	17074.05	2546.23	6056.50	8510.05	10113.42	12256.19
16	Less: Prior Period Adjustment	0.00	0.00	0.00	0.00	-0.19	0.00	0.00	0.00	0.00	0.00
17	Net Profit after Adjustment (15-16)	4634.21	4906.38	13101.16	13166.42	17074.24	2546.23	6056.50	8510.05	10113.42	12256.19
18	Paid-up Equity Share Capital	1886.41	1886.41	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					88306.85					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)	4.91	5.20	13.89	13.96	18.10	2.70	6.42	9.02	10.72	12.99
21	Public Shareholding										
	No. of Equity Shares	36168805	33334305	36168805	33334305	36164305	36168805	33334305	36168805	33334305	36164305
	Percentage of Shareholding	38.35%	35.34%	38.35%	35.34%	38.34%	38.35%	35.34%	38.35%	35.34%	38.34%
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 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.	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	58151565	60986065	58151565	60986065	58156065	58151565	60986065	58151565	60986065	58156065
	- Percentage of shares (as a % 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).	61.65%	64.66%	61.65%	64.66%	61.66%	61.65%	64.66%	61.65%	64.66%	61.66%

NOTES

- 1 The above Un-audited Financial Results for the Quarter and Nine months ended 31st December 2010 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 9th February 2011.
- 2 The Un-audited Financials for the Quarter and Nine months ended 31st December 2010 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.12500.00 Lacs in December, 2006, so far the Company has utilised Rs.9205.67 Lacs. Pending utilisation of balance QIP funds as at 31st December 2010, the same have been invested in 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., UAE, Vega Industries Ltd., U.K., Vega Industries Ltd., U.S.A., Vega Steel Industries (RSA) Pty. Ltd., South Africa, Wuxi Weigejia Trade Co. Ltd., China and DCPL Foundries Private Limited, Trichy.
- 7 Company has acquired 7,00,000 Equity Shares of Rs.10 each (being 70% of the Paid-up Share Capital) of DCPL Foundries Private Limited, Trichy, (DFPL) on 13th December 2010. With the acquisition of the 70% of the Shares, the DFPL has become the Subsidiary of the Company w.e.f.13th December 2010.
- 8 During the quarter ended 31st December 2010, a Company in the name and style of WUXI WEIGEJIA TRADE CO. LTD. has been formed in China. The new company is a Wholly-owned Subsidiary of Vega Industries (Middle East) FZE, UAE. Vega Industries (Middle East) FZE, UAE is a Wholly-owned Subsidiary of the Company.
- 9 The previous Period / Year figures have been regrouped and reclassified wherever necessary to make them comparable with the current period / Years figures.

By the Order of Board of Directors
For AIA Engineering Limited

Place - Ahmedabad
Date - 9th February 2011

(Bhadresh K. Shah)
Managing Director