

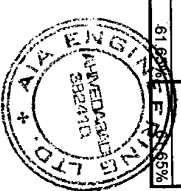
# AIA ENGINEERING LIMITED

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

## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2011.

(Rs. in Lakhs)

| Sr. No. | Particulars  | CONSOLIDATED FINANCIALS |            |                 |            |            | INDEPENDENT FINANCIALS |            |                 |            |            |
|---------|--|-------------------------|------------|-----------------|------------|------------|------------------------|------------|-----------------|------------|------------|
|         |  | Quarter ended           |            | Half Year ended |            | Year ended | Quarter ended          |            | Half Year ended |            | Year ended |
|         |  | 30.09.2011              | 30.09.2010 | 30.09.2011      | 30.09.2010 |            | 31.03.2011             | 30.09.2011 | 30.09.2010      | 30.09.2011 |            |
| 1       | Net Sales / Income from operations   | 33991.76                | 25405.04   | 60408.39        | 49655.81   | 113694.25  | 27487.52               | 22611.89   | 53812.75        | 42482.47   | 96107.95   |
|         | Other Operating Income   | 342.90                  | 444.20     | 1177.55         | 1192.66    | 3490.42    | 1849.80                | 478.65     | 2651.57         | 1153.54    | 2846.27    |
|         | Total Income   | 34334.66                | 25849.24   | 61586.04        | 50848.47   | 117184.67  | 29337.12               | 23090.54   | 56504.32        | 43636.01   | 98954.22   |
| 2       | Expenditure:   |                         |            |                 |            |            |                        |            |                 |            |            |
| a)      | Increase / Decrease in Stock in Trade & Work in Progress   | 1609.06                 | (1922.12)  | (4765.71)       | (3724.74)  | (7045.23)  | (1159.19)              | (118.38)   | (4359.81)       | (2381.22)  | (2006.47)  |
| b)      | Consumption of Raw Materials & Stores  | 17129.15                | 13264.55   | 34791.02        | 26521.98   | 59436.83   | 13464.26               | 9971.17    | 27138.53        | 19807.01   | 43424.83   |
| c)      | Purchase of Traded Goods   | 41.90                   | 1548.59    | 1514.05         | 2450.19    | 6386.40    | 5094.43                | 3418.61    | 9790.64         | 6588.29    | 16002.17   |
| d)      | Employee Cost  | 1657.93                 | 1231.95    | 3177.96         | 2404.97    | 5098.88    | 1027.32                | 836.74     | 2007.90         | 1616.74    | 3344.23    |
| e)      | Depreciation   | 714.82                  | 595.34     | 1407.15         | 1163.11    | 2539.70    | 616.66                 | 515.10     | 1213.62         | 1007.88    | 2138.21    |
| f)      | Other Expenditure  | 7773.94                 | 5485.43    | 14914.31        | 11287.00   | 27338.50   | 5540.45                | 4468.05    | 10778.35        | 8839.25    | 18347.28   |
| g)      | Total Expenditure (a+b+c+d+e+f)  | 28925.80                | 20203.74   | 51038.78        | 40102.51   | 93755.08   | 24583.93               | 19081.29   | 48569.23        | 35497.95   | 81250.57   |
| 3       | Profit from Operations before other Income, Interest & Exceptional Items (1-2)   | 5407.86                 | 5645.50    | 10547.26        | 10745.96   | 23429.59   | 4753.19                | 3999.25    | 9935.09         | 8138.06    | 17703.97   |
| 4       | Other Income   | 307.20                  | 343.97     | 642.04          | 670.48     | 1407.20    | 239.05                 | 254.47     | 581.97          | 559.18     | 1225.96    |
| 5       | Profit before Interest & Exceptional Items (3+4)   | 5715.06                 | 5989.47    | 11189.30        | 11416.45   | 24836.79   | 4992.24                | 4253.72    | 10517.06        | 8697.24    | 18929.93   |
| 6       | Interest   | 89.23                   | 16.09      | 150.43          | 150.43     | 185.79     | 13.67                  | 0.33       | 18.23           | 1.49       | 2.38       |
| 7       | Profit after Interest but before Exceptional Items (5-6)   | 5625.83                 | 5973.38    | 11038.87        | 11333.66   | 24651.00   | 4978.57                | 4253.39    | 10498.83        | 8695.75    | 18927.55   |
| 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)  | 5625.83                 | 5973.38    | 11038.87        | 11333.66   | 24651.00   | 4978.57                | 4253.39    | 10498.83        | 8695.75    | 18927.55   |
| 10      | Provision for Taxation   | 1732.88                 | 1401.49    | 3289.75         | 2846.22    | 6044.55    | 1773.90                | 1258.70    | 3156.40         | 2676.00    | 5710.45    |
|         | (i) Current Tax  | 47.04                   | 56.47      | 8.38            | 22.29      | 247.95     | 46.99                  | 57.92      | 112.20          | 55.93      | 242.17     |
|         | (ii) Deferred Tax  | 1779.92                 | 1457.96    | 3278.13         | 2868.51    | 6292.50    | 1820.89                | 1316.52    | 3208.60         | 2731.93    | 5952.62    |
| 11      | Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)  | 3845.91                 | 4515.42    | 7760.74         | 8515.15    | 18358.50   | 3157.68                | 2936.87    | 7290.23         | 5963.82    | 12974.93   |
| 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)   | 3845.91                 | 4515.42    | 7760.74         | 8515.15    | 18358.50   | 3157.68                | 2936.87    | 7290.23         | 5963.82    | 12974.93   |
| 14      | Less: Minority Interest  | -14.95                  | 29.39      | -14.90          | 48.20      | 19.27      | 0.00                   | 0.00       | 0.00            | 0.00       | 0.00       |
| 15      | Net Profit after Minority Interest (13-14)   | 3860.86                 | 4486.03    | 7775.64         | 8466.95    | 18339.23   | 3157.68                | 2936.87    | 7290.23         | 5963.82    | 12974.93   |
| 16      | Less: Prior Period Adjustment  | 0.00                    | 0.00       | 0.00            | 0.00       | 0.34       | 0.00                   | 0.00       | 0.00            | 0.00       | 0.00       |
| 17      | Net Profit after Adjustment (15-16)  | 3860.86                 | 4486.03    | 7775.64         | 8466.95    | 18338.89   | 3157.68                | 2936.87    | 7290.23         | 5963.82    | 12974.93   |
| 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         | 1886.41    | 1886.41    |
| 19      | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year   |                         |            |                 |            | 103312.00  |                        |            |                 |            | 82182.55   |
| 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) | 4.09                    | 4.76       | 8.24            | 8.98       | 19.44      | 3.35                   | 3.11       | 7.73            | 6.32       | 13.76      |
| 21      | Public Shareholding  |                         |            |                 |            |            |                        |            |                 |            |            |
|         | No. of Equity Shares (Rs.2/- each w.e.f. 21-10-08)   | 36171455                | 36168805   | 36171455        | 36168805   | 36171455   | 36171455               | 36168805   | 36171455        | 36168805   | 36171455   |
|         | Percentage of Shareholding   | 38.35%                  | 38.35%     | 38.35%          | 38.35%     | 38.35%     | 38.35%                 | 38.35%     | 38.35%          | 38.35%     | 38.35%     |
| 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.       |
|         | (b) - Non-encumbered   | 58148915                | 58151565   | 58148915        | 58151565   | 58148915   | 58148915               | 58151565   | 58148915        | 58151565   | 58148915   |
|         | - 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%                  | 61.65%     | 61.65%          | 61.65%     | 61.65%     | 61.65%                 | 61.65%     | 61.65%          | 61.65%     | 61.65%     |



**NOTES**

- 1 The above Un-audited Financial Results for the Quarter and Half year ended 30th September 2011 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 10th November 2011.
- 2 The Company has only one primary segment i.e. manufacturing of High Chrome Mill Internals.
- 3 Investors' Complaints status - Opening - 0, Received - 0, Resolved - 0, Pending - 0.
- 4 The Un-audited Financial Results of the Company for thye Quarter and Half Year ended 30th September 2011 have been Limited Reviewed by the Statutory Auditors of the Company.
- 5 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 Ltd., Ahmedabad, Vega Industries (Middle East) F.Z.E., Ajman, UAE, Vega Industries Ltd., U.K., Vega Industries (RSA) (Pty) Ltd., South Africa & Wuxi Weigeija Trade Co. Ltd., China.
- 6 Statement of Assets and Liabilities as at the end of 30.09.2011

| Particulars                                   | CONSOLIDATED                   |                                | STANDALONE                     |                                |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
|   | As at 30.09.2011<br>Un-audited | As at 30.09.2010<br>Un-audited | As at 30.09.2011<br>Un-audited | As at 30.09.2010<br>Un-audited |
| <b>SHAREHOLDERS FUND:</b>                     |                                |                                |                                |                                |
| (a) Capital                                   | 1,886.41                       | 1,886.41                       | 1886.41                        | 1,886.41                       |
| (b) Reserves and Surplus                      | 113,438.64                     | 96,834.27                      | 89472.77                       | 78,458.59                      |
| <b>LOAN FUNDS</b>                             | 4,505.26                       | 765.98                         | 2612.62                        | 154.36                         |
| Minority Interest                             | 631.79                         | 650.17                         | 0.00                           | 0.00                           |
| Deferred Tax Liability (Net)                  | 1,542.99                       | 1,232.94                       | 1591.71                        | 1,393.27                       |
| <b>TOTAL</b>                                  | <b>122,005.09</b>              | <b>101,369.77</b>              | <b>95,563.51</b>               | <b>81,892.63</b>               |
| <b>FIXED ASSETS</b>                           | 31,281.05                      | 25,642.97                      | 27,141.39                      | 22,981.44                      |
| <b>INVESTMENTS</b>                            | 11,047.29                      | 16,875.12                      | 12,563.11                      | 18,320.74                      |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>     |                                |                                |                                |                                |
| (a) Inventories                               | 32,119.76                      | 19,413.88                      | 19,750.94                      | 12,816.33                      |
| (b) Sundry Debtors                            | 31,376.34                      | 23,465.07                      | 26,469.55                      | 17,520.76                      |
| (c) Cash and Bank balances                    | 21,182.99                      | 15,745.55                      | 7,224.84                       | 7,832.51                       |
| (d) Loans and Advances                        | 46,132.80                      | 12,091.68                      | 44,922.54                      | 10,089.30                      |
| <b>Total Current Assets</b>                   | <b>130,811.89</b>              | <b>70,716.18</b>               | <b>98,367.87</b>               | <b>48,238.90</b>               |
| Less: Current Liabilities and Provisions      |                                |                                |                                |                                |
| (a) Liabilities                               | 16,494.80                      | 10,133.20                      | 8,928.07                       | 6,653.04                       |
| (b) Provisions                                | 34,640.34                      | 1,731.30                       | 33,580.79                      | 1,005.41                       |
| <b>Total Current Liabilities</b>              | <b>51,135.14</b>               | <b>11,864.50</b>               | <b>42,508.86</b>               | <b>7,658.45</b>                |
| <b>NET CURRENT ASSETS, LOANS AND ADVANCES</b> | <b>79,676.75</b>               | <b>58,851.68</b>               | <b>55,859.01</b>               | <b>40,580.45</b>               |
| <b>TOTAL</b>                                  | <b>122,005.09</b>              | <b>101,369.77</b>              | <b>95,563.51</b>               | <b>81,892.63</b>               |

7 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



(Bhadrish K. Shah)  
Managing Director