

AIA ENGINEERING LIMITED

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2010.

(Rs. in Lacs)

Sr. No.	Particulars	CONSOLIDATED FINANCIALS					INDEPENDENT FINANCIALS				
		Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010	30.09.2010	30.09.2009	30.09.2010	30.09.2009	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	25405.04	21830.26	49655.81	44497.16	94970.14	22611.89	16032.29	42482.47	31961.14	80419.49
	Other Operating Income	444.20	766.66	1192.66	1238.61	1707.09	478.65	504.00	1153.54	960.14	1504.47
	Total Income	25849.24	22596.92	50848.47	45735.77	96677.23	23090.54	16536.29	43636.01	32921.28	81923.96
2	Expenditure :										
	a) Increase / Decrease in Stock in trade & Work in Progress	(1922.12)	1578.84	(3724.74)	4556.78	764.58	(118.38)	1993.63	(2361.22)	3304.69	57.90
	b) Consumption of Raw Materials & Stores	13264.55	6985.94	26521.98	13058.30	39891.22	9971.17	3860.56	19807.01	7906.31	31260.31
	c) Purchase of Traded Goods	1548.59	1010.32	2450.19	1010.32	3997.26	3418.61	2063.93	6588.29	3921.36	9011.25
	d) Employee Cost	1231.95	1050.05	2404.97	2047.33	4333.23	836.74	722.89	1616.74	1357.79	2805.77
	e) Depreciation	595.34	556.42	1163.11	1134.97	2270.87	515.10	462.95	1007.88	949.77	1880.59
	f) Other Expenditure	5485.43	6049.74	11287.00	13039.11	23096.48	4468.05	4994.91	8839.25	9707.42	19472.96
	g) Total Expenditure (a+b+c+d+e+f)	20203.75	17231.31	40102.51	34846.81	74353.64	19091.29	14098.87	35497.95	27147.34	64488.78
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	5645.50	5365.61	10745.96	10888.96	22323.59	3999.25	2437.42	8138.06	5773.94	17435.18
4	Other Income	343.97	405.23	670.49	807.12	1517.06	254.47	355.50	559.18	751.81	1271.17
5	Profit before Interest & Exceptional Items (3+4)	5989.47	5770.84	11416.45	11696.08	23840.65	4253.72	2792.92	8697.24	6525.75	18706.35
6	Interest	16.09	10.45	32.79	105.20	139.84	0.33	-3.67	1.49	73.24	76.21
7	Profit after Interest but before Exceptional Items (5-6)	5973.38	5760.39	11383.66	11590.88	23700.81	4253.39	2796.59	8695.75	6452.51	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)	5973.38	5760.39	11383.66	11590.88	23700.81	4253.39	2796.59	8695.75	6452.51	18630.14
10	Provision for Taxation										
	(i) Current Tax	1401.49	1451.21	2846.22	3217.29	6322.57	1258.70	967.20	2676.00	2294.50	6118.19
	(ii) Deferred Tax	56.47	107.62	22.29	99.39	267.99	57.82	109.32	55.93	101.09	255.76
	(iii) Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax (i+ii+iii)	1457.96	1558.83	2868.51	3316.68	6590.56	1316.52	1076.52	2731.93	2395.59	6373.95
11	Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	4515.42	4201.56	8515.15	8274.20	17110.25	2936.87	1720.07	5963.82	4056.92	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)	4515.42	4201.56	8515.15	8274.20	17110.25	2936.87	1720.07	5963.82	4056.92	12256.19
14	Less: Minority Interest	29.39	4.56	48.20	14.16	36.20	0.00	0.00	0.00	0.00	0.00
15	Net Profit after Minority Interest (13-14)	4486.03	4197.00	8466.95	8260.04	17074.05	2936.87	1720.07	5963.82	4056.92	12256.19
16	Less: Prior Period Adjustment		0.00	0.00	0.00	-0.19		0.00	0.00	0.00	0.00
17	Net Profit after Adjustment (15-16)	4486.03	4197.00	8466.95	8260.04	17074.24	2936.87	1720.07	5963.82	4056.92	12256.19
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					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)	4.76	4.45	8.98	8.76	18.10	3.11	1.82	6.32	4.30	12.99
21	Public Shareholding										
	No. of Equity Shares (Rs.2/- each w.e.f. 21-10-08)	36168805	33263730	36168805	33263730	36164305	36168805	33263730	36168805	33263730	36164305
	Percentage of Shareholding	38.35%	35.27%	38.35%	35.27%	38.34%	38.35%	35.27%	38.35%	35.27%	38.34%
22	Promoters & Promoter group Shareholding										
	(a) - Pledged/Encumbered Number of Shares	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.
	- 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.
	(b) Non-encumbered										
	- Number of Shares	58151565	61056640	58151565	61056640	58156065	58151565	61056640	58151565	61056640	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%	64.73%	61.65%	64.73%	61.66%	61.65%	64.73%	61.65%	64.73%	61.66%

NOTES

- 1 The above Un-audited Financial Results for the Quarter and Half year ended 30th September 2010 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 12th November 2010.
- 2 The Company has only one primary segment i.e. manufacturing of High Chrome Mill Internals.
- 3 Out of the Qualified Institutions Placement (QIP) proceeds of Rs.12500.00 Lacs in December, 2006, so far the Company has utilised Rs.7673.67 Lacs. Pending utilisation of balance QIP funds as at 30th September 2010, the same have been invested in Fixed Deposit in Bank and Liquid Mutual Funds.
- 4 Investors' Complaints status - Opening - 0, Received - 0, Resolved - 0, Pending – 0.
- 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., Vega Industries (Middle East) F.Z.E., Vega Industries Ltd., U.K., Vega Industries Ltd., U.S.A. & Vega Steel Industries (RSA) Pty. Ltd.
- 6 Statement of Assets and Liabilities as at the end of 30.09.2010

Particulars	(Rs. in lakhs)			
	CONSOLIDATED		STANDALONE	
	As at 30.09.2010 Un-audited	As at 30.09.2009 Un-audited*	As at 30.09.2010 Un-audited	As at 30.09.2009 Un-audited*
SHAREHOLDERS FUND:				
(a) Capital	1,886.41	1,886.41	1886.41	1,886.41
(b) Reserves and Surplus	96,834.27	83,378.96	78458.59	67,046.55
LOAN FUNDS	765.98	717.68	154.36	163.57
Minority Interest	650.17	583.83	0	0.00
Deferred Tax Liability (Net)	1,232.94	1,110.20	1393.27	1,182.66
TOTAL	101,369.77	87,677.08	81,892.63	70,279.19
FIXED ASSETS	25,642.97	23,621.48	22,991.44	20,725.64
INVESTMENTS	16,875.12	12,637.95	18,320.74	14,083.57
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	19,413.88	14,285.29	12,816.33	9,541.19
(b) Sundry Debtors	23,465.07	18,587.05	17,520.76	15,562.68
(c) Cash and Bank balances	15,745.55	25,843.62	7,832.51	12,686.99
(d) Loans and Advances	12,091.68	12,167.90	10,069.30	10,722.57
Total Current Assets	70,716.18	70,883.86	48,238.90	48,513.43
Less: Current Liabilities and Provisions				
(a) Liabilities	10,133.20	15,944.01	6,653.04	11,926.73
(b) Provisions	1,731.30	3,522.20	1,005.41	1,116.72
Total Current Liabilities	11,864.50	19,466.21	7,658.45	13,043.45
NET CURRENT ASSETS, LOANS AND ADVANCES	58,851.68	51,417.65	40,580.45	35,469.98
TOTAL	101,369.77	87,677.08	81,892.63	70,279.19

* Not reviewed by the Statutory Auditors.

- 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

Place - Ahmedabad

Date - 12th November 2010

(Bhadresh K. Shah)

Managing Director