

AIA ENGINEERING LIMITED

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

PART - I UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2013.

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		Quarter ended			Half Year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Net Sales / Income from operations (Net of Excise duty)	43256.43	38566.02	37950.43	81822.45	73177.53	152322.48
	Other Operating Income	1765.17	1572.09	1449.86	3337.26	2736.85	6281.18
	Total Income from Operations (net)	45021.60	40138.11	39400.29	85159.71	75914.38	158603.66
2	Expenditure :						
	a) Cost of Material Consumed	12951.04	12148.86	13004.78	25099.90	25637.23	51395.24
	b) Purchase of Stock-in-Trade	6947.06	5562.01	6031.92	12509.07	11562.51	23128.11
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	262.17	127.80	563.42	389.97	399.82	473.45
	d) Employee Benefits Expenses	1433.26	1384.17	1259.10	2817.43	2457.90	5187.22
	e) Depreciation & amortization expenses	821.72	800.90	760.64	1622.62	1512.51	3069.32
	f) Other Expenses	12555.81	11106.51	14822.00	23662.32	26223.26	52373.63
	g) Total Expenditure (a+b+c+d+e+f)	34971.06	31130.25	36441.86	66101.31	67793.23	135626.97
3	Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)	10050.54	9007.86	2958.43	19058.40	8121.15	22976.69
4	Other Income	(321.11)	1008.26	434.07	687.15	1033.51	1933.06
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	9729.43	10016.12	3392.50	19745.55	9154.66	24909.75
6	Finance Costs	154.39	114.87	58.41	269.26	152.11	321.93
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	9575.04	9901.25	3334.09	19476.29	9002.55	24587.82
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)	9575.04	9901.25	3334.09	19476.29	9002.55	24587.82
10	Tax Expenses (Provision for Taxation)						
	(i) Current Tax	3035.30	3028.10	728.01	6063.40	2691.95	7539.88
	(ii) Deferred Tax	22.95	66.40	42.67	89.35	39.47	137.59
	Total Tax (i+ii)	3058.25	3094.50	770.68	6152.75	2731.42	7677.47
11	Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	6516.79	6806.75	2563.41	13323.54	6271.13	16910.35
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	6516.79	6806.75	2563.41	13323.54	6271.13	16910.35
14	Less: Share of profit / (loss) of Associates	-	-	-	-	-	-
15	Less: Minority Interest	-	-	-	-	-	-
16	Net Profit after Minority Interest (13-14-15)	6516.79	6806.75	2563.41	13323.54	6271.13	16910.35
17	Less: Prior Period Adjustment	-	-	-	-	-	-
18	Net Profit after Adjustment (16-17)	6516.79	6806.75	2563.41	13323.54	6271.13	16910.35
19	Paid-up Equity Share Capital - Face Value of Rs.2 each.	1886.41	1886.41	1886.41	1886.41	1886.41	1886.41
20	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						106485.45
21	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)						
	BASIC	6.91	7.22	2.72	14.13	6.65	17.93
	DILUTED	6.91	7.22	2.72	14.13	6.65	17.93

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Sr. No.	Particulars	STANDALONE FINANCIALS					
		Quarter ended			Half year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	No. of Equity Shares	36171250	36171250	36171250	36171250	36171250	36171250
	Percentage of Shareholding	38.35%	38.35%	38.35%	38.35%	38.35%	38.35%
2	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	58149120	58149120	58148915	58149120	58148915	58149120
	- 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).	61.65%	61.65%	61.65%	61.65%	61.65%	61.65%
Particulars		3 month ended 30.09.2013					
B INVESTOR COMPLAINTS							
	Pending at the beginning of the year	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					

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PART - I UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2013.

(Rs. in Lacs)

Sr. No.	Particulars	CONSOLIDATED FINANCIALS					
		Quarter ended			Half Year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	(1)	(2)	(3)	(4)	(5)	(6)	
1	Net Sales / Income from operations (Net of Excise)	47396.64	46971.13	42579.40	94367.77	85046.72	168822.81
	Other Operating Income	1778.48	1573.79	1450.61	3352.27	2737.60	6308.26
	Total Income from Operations (net)	49175.12	48544.92	44030.01	97720.04	87784.32	175131.07
2	Expenditure :						
	a) Cost of Material Consumed	17571.78	16300.73	17513.51	33872.51	34149.67	68593.16
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	314.85	4921.82	356.15	5236.67	1012.52	(3163.26)
	d) Employee Benefit Expenses	2306.70	2121.67	1994.85	4428.37	3847.59	8089.34
	e) Depreciation & amortization expenses	913.16	888.62	855.22	1801.78	1699.26	3448.40
	f) Other Expenses	17707.75	14808.66	18624.59	32516.41	35217.23	70588.03
	g) Total Expenditure (a+b+c+d+e+f)	38814.24	39041.50	39344.32	77855.74	75926.27	147555.67
3	Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)	10360.88	9503.42	4685.69	19864.30	11858.05	27575.40
4	Other Income	469.40	400.19	465.30	869.59	1116.98	2131.94
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	10830.28	9903.61	5150.99	20733.89	12975.03	29707.34
6	Finance Costs	194.36	157.15	126.49	351.51	282.32	549.85
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	10635.92	9746.46	5024.50	20382.38	12692.71	29157.49
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)	10635.92	9746.46	5024.50	20382.38	12692.71	29157.49
10	Tax Expenses (Provision for Taxation)						
	(i) Current Tax	3231.83	3112.53	912.89	6344.36	3183.54	7879.21
	(ii) Deferred Tax	25.08	59.98	78.90	85.06	72.78	115.95
	Total Tax (i+ii)	3256.91	3172.51	991.79	6429.42	3256.32	7995.16
11	Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	7379.01	6573.95	4032.71	13952.96	9436.39	21162.33
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	7379.01	6573.95	4032.71	13952.96	9436.39	21162.33
14	Less: Share of profit / (loss) of Associates	-	-	-	-	-	-
15	Less: Minority Interest	18.03	20.28	19.14	38.31	38.97	80.37
16	Net Profit after Minority Interest (13-14-15)	7360.98	6553.67	4013.57	13914.65	9397.42	21081.96
17	Less: Prior Period Adjustment	-	-	-	-	-	-
18	Net Profit after Adjustment (16-17)	7360.98	6553.67	4013.57	13914.65	9397.42	21081.96
19	Paid-up Equity Share Capital - Face Value of Rs.2	1886.41	1886.41	1886.41	1886.41	1886.41	1886.41
20	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						139882.08
21	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)						
	BASIC	7.80	6.95	4.26	14.75	9.96	22.35
	DILUTED	7.80	6.95	4.26	14.75	9.96	22.35

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		Quarter ended			Half Year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No. of Equity Shares	36171250	36171250	36171250	36171250	36171250	36171250
	Percentage of Shareholding	38.35%	38.35%	38.35%	38.35%	38.35%	38.35%
2	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	58149120	58149120	58149120	58149120	58149120	58149120
	- 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).	61.65%	61.65%	61.65%	61.65%	61.65%	61.65%

Particulars	3 month ended 30.09.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the year	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

NOTES

- The above Un-audited Financial Results for the Quarter and Half year ended 30th September 2013 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 1st November 2013.
- The Company has only one primary segment i.e. manufacturing of High Chrome Mill Internals.
- The Un-audited Financial Results for the Quarter and Half Year ended 30th September 2013 have been Limited Reviewed by the Statutory Auditors of the Company.
- The consolidated Financial Results comprises of the results of the parent company i.e. AIA Engineering Ltd. and its subsidiaries viz. Welcast Steels Ltd., Bangalore, DCPL Foundries Ltd., Trichy, 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 and Wuxi Weigejia Trade Co. Ltd., China.
- Statement of Assets and Liabilities as at 30.09.2013:

Particulars	(Rs. in Lacs)			
	STANDALONE		CONSOLIDATED	
	As at 30.09.2013 Un-audited	As at 31.03.2013 Audited	As at 30.09.2013 Un-audited	As at 31.03.2013 Audited
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS FUND:				
(a) Capital	1,886.41	1,886.41	1,886.41	1,886.41
(b) Reserves and Surplus	118,166.00	106,485.45	158,081.14	139,893.79
Sub-total – Shareholders' funds	120,052.41	108,371.86	159,967.55	141,780.20
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	846.73	808.41
4 Non-Current Liabilities:				
(a) Long-term Borrowings	10,622.77	10,544.45	10,802.00	10,632.66
(b) Deferred Tax Liabilities (net)	2,055.81	1,966.46	1,920.60	1,320.79
(c) Other long-term liabilities	-	-	-	-
(d) Long-term Provisions	420.00	365.14	680.40	590.11
Sub-total – Non-Current Liabilities	13,098.58	12,876.05	13,403.00	12,543.56
5 Current Liabilities:				
(a) Short-term Borrowings	1,566.00	4143.32	2,895.05	5,243.33
(b) Trade Payables	5,769.86	8,590.21	7,770.39	11,263.58
(c) Other Current liabilities	9,411.12	2,147.91	17,576.17	5,323.05
(d) Short-term Provisions	7,782.07	6,822.28	8,248.46	7,503.59
Sub-total – Current Liabilities	24,529.05	21,703.72	36,490.07	29,333.55
TOTAL – EQUITY AND LIABILITIES	157,680.04	142,951.63	210,707.35	184,465.72
B. ASSETS				
1 Non-Current Assets:				
(a) Fixed Assets	41,099.62	37,072.61	43,575.14	39,449.48
(b) Goodwill on Consolidation	-	-	1451.74	1,424.55
(c) Non-Current Investments	1,546.50	1,546.00	0.60	739.63
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long term loans and advances	1,535.96	976.09	2,267.52	1,645.92
(f) Other Non Current Assets	64.76	91.59	222.86	373.38
Sub-total – Non-Current Assets	44,246.84	39,686.29	47,517.86	43,632.96
2 Current Assets:				
(a) Current Investments	40,513.33	17,657.88	41,519.02	18,670.35
(b) Inventories	17,824.68	20,964.29	35,357.91	40,298.14
(c) Trade Receivables	20,552.35	23,352.31	37,793.11	34,007.17
(d) Cash and Cash equivalents	10,913.83	20,858.01	24,490.20	27,913.56
(e) Short Term Loans and advances	18,105.70	20,352.24	18,498.34	19,862.92
(f) Other Current Assets	5,523.31	80.61	5,530.91	80.62
Sub-total – Current Assets	113,433.20	103,265.34	163,189.49	140,832.76
TOTAL – ASSETS	157,680.04	142,951.63	210,707.35	184,465.72

- The Company has acquired 7780 Equity Shares of the face value of Rs.10 each of Welcast Steels Ltd. (WSL). In view of the said acquisition, the Shareholding of the Company in WSL has gone up from 456881 Equity Shares (71.59%) to 464661 Equity Shares (72.80%) with effect from 17.10.2013.

- 7** The Company has proposed a Scheme of Amalgamation of DCPL Foundries Ltd., a Wholly-owned Subsidiary of the Company with the Company. The Appointed date for the merger is 1st April 2013 subject to the approval of the Hon'ble High of Gujarat and other Authorities.
- 8** The previous Period / Year figures have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period / Year figures.
- 9** The company has voluntarily adopted Accounting Standard (AS) 30 "Financial Instruments: Recognition and Measurement" to the extent the standard does not conflict with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956. Pursuant to the adoption, the transitional loss representing the loss on foreign currency forwards and interest rate swap of INR 1642.99 Lacs as required by AS-30 has been adjusted out of Reserves & Surplus against the Cash Flow Hedging Reserve. This loss would be recycled in the Statement of Profit and Loss / Fixed Assets in the period during which the forecasted transactions occurs.

By Order of Board of Directors
For AIA Engineering Limited

Place - Ahmedabad
Date - 1st November 2013

(Bhadresh K. Shah)
Managing Director