

**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          |
|         | <b>Total Income from Operations (net)</b>  | <b>45021.60</b>       | <b>40138.11</b> | <b>39400.29</b> | <b>85159.71</b> | <b>75914.38</b> | <b>158603.66</b> |
| 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         |
|         | <b>g) Total Expenditure (a+b+c+d+e+f)</b>  | <b>34971.06</b>       | <b>31130.25</b> | <b>36441.86</b> | <b>66101.31</b> | <b>67793.23</b> | <b>135626.97</b> |
| 3       | <b>Profit from Operations before other Income, Finance Costs &amp; Exceptional Items (1-2)</b>   | <b>10050.54</b>       | <b>9007.86</b>  | <b>2958.43</b>  | <b>19058.40</b> | <b>8121.15</b>  | <b>22976.69</b>  |
| 4       | Other Income   | (321.11)              | 1008.26         | 434.07          | 687.15          | 1033.51         | 1933.06          |
| 5       | <b>Profit from ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>  | <b>9729.43</b>        | <b>10016.12</b> | <b>3392.50</b>  | <b>19745.55</b> | <b>9154.66</b>  | <b>24909.75</b>  |
| 6       | Finance Costs  | 154.39                | 114.87          | 58.41           | 269.26          | 152.11          | 321.93           |
| 7       | <b>Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>  | <b>9575.04</b>        | <b>9901.25</b>  | <b>3334.09</b>  | <b>19476.29</b> | <b>9002.55</b>  | <b>24587.82</b>  |
| 8       | Exceptional Items  | -                     | -               | -               | -               | -               | -                |
| 9       | <b>Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)</b>  | <b>9575.04</b>        | <b>9901.25</b>  | <b>3334.09</b>  | <b>19476.29</b> | <b>9002.55</b>  | <b>24587.82</b>  |
| 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           |
|         | <b>Total Tax ( i+ii)</b>   | <b>3058.25</b>        | <b>3094.50</b>  | <b>770.68</b>   | <b>6152.75</b>  | <b>2731.42</b>  | <b>7677.47</b>   |
| 11      | <b>Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)</b>  | <b>6516.79</b>        | <b>6806.75</b>  | <b>2563.41</b>  | <b>13323.54</b> | <b>6271.13</b>  | <b>16910.35</b>  |
| 12      | Extraordinary Items (Net of Tax Expenses Rs. NIL).   | -                     | -               | -               | -               | -               | -                |
| 13      | <b>Net Profit (+) / Loss (-) for the period (11-12)</b>  | <b>6516.79</b>        | <b>6806.75</b>  | <b>2563.41</b>  | <b>13323.54</b> | <b>6271.13</b>  | <b>16910.35</b>  |
| 14      | Less: Share of profit / (loss) of Associates   | -                     | -               | -               | -               | -               | -                |
| 15      | Less: Minority Interest  | -                     | -               | -               | -               | -               | -                |
| 16      | <b>Net Profit after Minority Interest (13-14-15)</b>   | <b>6516.79</b>        | <b>6806.75</b>  | <b>2563.41</b>  | <b>13323.54</b> | <b>6271.13</b>  | <b>16910.35</b>  |
| 17      | Less: Prior Period Adjustment  | -                     | -               | -               | -               | -               | -                |
| 18      | <b>Net Profit after Adjustment (16-17)</b>   | <b>6516.79</b>        | <b>6806.75</b>  | <b>2563.41</b>  | <b>13323.54</b> | <b>6271.13</b>  | <b>16910.35</b>  |
| 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) |                       |                 |                 |                 |                 |                  |
|         | <b>BASIC</b>   | 6.91                  | 7.22            | 2.72            | 14.13           | 6.65            | 17.93            |
|         | <b>DILUTED</b>   | 6.91                  | 7.22            | 2.72            | 14.13           | 6.65            | 17.93            |



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

| 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 |
| <b>A.</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                                 |            |            |                 |            |            |
| <b>1</b>  | <b>Public Shareholding</b>   |                                 |            |            |                 |            |            |
|           | 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%     |
| <b>2</b>  | <b>Promoters &amp; Promoter group Shareholding</b>                                       |                                 |            |            |                 |            |            |
|           | (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%     |
|           |  |                                 |            |            |                 |            |            |
|           | <b>Particulars</b>   | <b>3 month ended 30.09.2013</b> |            |            |                 |            |            |
| <b>B</b>  | <b>INVESTOR COMPLAINTS</b>   |                                 |            |            |                 |            |            |
|           | 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 duty)  | 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          |
|         | <b>Total Income from Operations (net)</b>  | <b>49175.12</b>         | <b>48544.92</b> | <b>44030.01</b> | <b>97720.04</b> | <b>87784.32</b> | <b>175131.07</b> |
| 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         |
|         | <b>g) Total Expenditure (a+b+c+d+e+f)</b>  | <b>38814.24</b>         | <b>39041.50</b> | <b>39344.32</b> | <b>77855.74</b> | <b>75926.27</b> | <b>147555.67</b> |
| 3       | <b>Profit from Operations before other Income, Finance Costs &amp; Exceptional Items (1-2)</b>   | <b>10360.88</b>         | <b>9503.42</b>  | <b>4685.69</b>  | <b>19864.30</b> | <b>11858.05</b> | <b>27575.40</b>  |
| 4       | Other Income   | 469.40                  | 400.19          | 465.30          | 869.59          | 1116.98         | 2131.94          |
| 5       | <b>Profit from ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>  | <b>10830.28</b>         | <b>9903.61</b>  | <b>5150.99</b>  | <b>20733.89</b> | <b>12975.03</b> | <b>29707.34</b>  |
| 6       | Finance Costs  | 194.36                  | 157.15          | 126.49          | 351.51          | 282.32          | 549.85           |
| 7       | <b>Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>  | <b>10635.92</b>         | <b>9746.46</b>  | <b>5024.50</b>  | <b>20382.38</b> | <b>12692.71</b> | <b>29157.49</b>  |
| 8       | Exceptional Items  | -                       | -               | -               | -               | -               | -                |
| 9       | <b>Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)</b>  | <b>10635.92</b>         | <b>9746.46</b>  | <b>5024.50</b>  | <b>20382.38</b> | <b>12692.71</b> | <b>29157.49</b>  |
| 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           |
|         | <b>Total Tax ( i+ii)</b>   | <b>3256.91</b>          | <b>3172.51</b>  | <b>991.79</b>   | <b>6429.42</b>  | <b>3256.32</b>  | <b>7995.16</b>   |
| 11      | <b>Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)</b>  | <b>7379.01</b>          | <b>6573.95</b>  | <b>4032.71</b>  | <b>13952.96</b> | <b>9436.39</b>  | <b>21162.33</b>  |
| 12      | Extraordinary Items (Net of Tax Expenses Rs. NIL).   | -                       | -               | -               | -               | -               | -                |
| 13      | <b>Net Profit (+) / Loss (-) for the period (11-12)</b>  | <b>7379.01</b>          | <b>6573.95</b>  | <b>4032.71</b>  | <b>13952.96</b> | <b>9436.39</b>  | <b>21162.33</b>  |
| 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      | <b>Net Profit after Minority Interest (13-14-15)</b>   | <b>7360.98</b>          | <b>6553.67</b>  | <b>4013.57</b>  | <b>13914.65</b> | <b>9397.42</b>  | <b>21081.96</b>  |
| 17      | Less: Prior Period Adjustment  | -                       | -               | -               | -               | -               | -                |
| 18      | <b>Net Profit after Adjustment (16-17)</b>   | <b>7360.98</b>          | <b>6553.67</b>  | <b>4013.57</b>  | <b>13914.65</b> | <b>9397.42</b>  | <b>21081.96</b>  |
| 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   |                         |                 |                 |                 |                 | 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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| 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 |
| <b>A.</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                                 |            |            |                 |            |            |
| <b>1</b>  | 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%     |
| <b>2</b>  | 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%     |
|           | <b>Particulars</b>   | <b>3 month ended 30.09.2013</b> |            |            |                 |            |            |
| <b>B</b>  | <b>INVESTOR COMPLAINTS</b>   |                                 |            |            |                 |            |            |
|           | 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**

- 1 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.
- 2 The Company has only one primary segment i.e. manufacturing of High Chrome Mill Internals.
- 3 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.
- 4 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.
- 5 Statement of Assets and Liabilities as at 30.09.2013:

| Particulars  | (Rs. in Lacs)                     |                                |                                   |                                |
|--|-----------------------------------|--------------------------------|-----------------------------------|--------------------------------|
|  | STANDALONE                        |                                | CONSOLIDATED                      |                                |
|  | As at<br>30.09.2013<br>Un-audited | As at<br>31.03.2013<br>Audited | As at<br>30.09.2013<br>Un-audited | As at<br>31.03.2013<br>Audited |
| <b>A EQUITY AND LIABILITIES</b>                    |                                   |                                |                                   |                                |
| <b>1 SHAREHOLDERS FUND:</b>                        |                                   |                                |                                   |                                |
| (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                     |
| <b>Sub-total – Shareholders' funds</b>             | <b>120,052.41</b>                 | <b>108,371.86</b>              | <b>159,967.55</b>                 | <b>141,780.20</b>              |
| <b>2 Share application money pending allotment</b> | -                                 | -                              | -                                 | -                              |
| <b>3 Minority Interest</b>                         | -                                 | -                              | 846.73                            | 808.41                         |
| <b>4 Non-Current Liabilities:</b>                  |                                   |                                |                                   |                                |
| (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                         |
| <b>Sub-total – Non-Current Liabilities</b>         | <b>13,098.58</b>                  | <b>12,876.05</b>               | <b>13,403.00</b>                  | <b>12,543.56</b>               |
| <b>5 Current Liabilities:</b>                      |                                   |                                |                                   |                                |
| (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                       |
| <b>Sub-total – Current Liabilities</b>             | <b>24,529.05</b>                  | <b>21,703.72</b>               | <b>36,490.07</b>                  | <b>29,333.55</b>               |
| <b>TOTAL – EQUITY AND LIABILITIES</b>              | <b>157,680.04</b>                 | <b>142,951.63</b>              | <b>210,707.35</b>                 | <b>184,465.72</b>              |
| <b>B. ASSETS</b>                                   |                                   |                                |                                   |                                |
| <b>1 Non-Current Assets:</b>                       |                                   |                                |                                   |                                |
| (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                         |
| <b>Sub-total – Non-Current Assets</b>              | <b>44,246.84</b>                  | <b>39,686.29</b>               | <b>47,517.86</b>                  | <b>43,632.96</b>               |
| <b>2 Current Assets:</b>                           |                                   |                                |                                   |                                |
| (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                          |
| <b>Sub-total – Current Assets</b>                  | <b>113,433.20</b>                 | <b>103,265.34</b>              | <b>163,189.49</b>                 | <b>140,832.76</b>              |
| <b>TOTAL – ASSETS</b>                              | <b>157,680.04</b>                 | <b>142,951.63</b>              | <b>210,707.35</b>                 | <b>184,465.72</b>              |

- 6 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.

Place - Ahmedabad

Date - 1st November 2013

By Order of Board of Directors  
For AIA Engineering Limited



(Bhadresh K. Shah)  
Managing Director



# *Talati & Talati* Chartered Accountants

## LIMITED REVIEW REPORT

Review Report to AIA ENGINEERING LIMITED.

We have reviewed the accompanying statement of Un-audited financial results of AIA Engineering Limited for the period ended 30<sup>th</sup> September 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

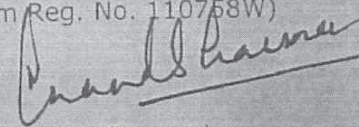
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of "Interim Financial Information performed by an Independent Auditors of the entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad  
Date : 1<sup>st</sup> November 2013



For TALATI & TALATI  
Chartered Accountants  
(Firm Reg. No. 110758W)

  
(Anand Sharma)  
Partner

Membership No. 129033