

AIA ENGINEERING LIMITED

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

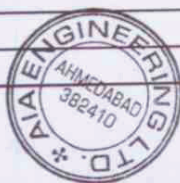
CIN: L29259GJ1991PLC015182; Ph. 079-22901078 Fax: 079-22901077; Website: www.aiaengineering.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014.

(Rs. in Lacs)

PART - I

Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-Audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	
1	Net Sales / Income from operations (Net of Excise duty)	46574.06	43596.77	41434.29	171993.28	152322.48
	Other Operating Income	1087.69	1882.82	2140.71	6307.77	6281.18
	Total Income from Operations (net)	47661.75	45479.59	43575.00	178301.05	158603.66
2	Expenditure :					
	a) Cost of Material Consumed	18098.98	14654.88	12719.67	57853.76	51395.24
	b) Purchase of Stock-in-Trade	2040.61	6573.66	5961.65	21123.34	23128.11
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	10.06	(1172.93)	656.07	(772.90)	473.45
	d) Employee Benefits Expenses	1432.84	1420.43	1445.36	5670.70	5187.22
	e) Depreciation & amortization expenses	1169.51	837.35	782.16	3629.48	3069.32
	f) Other Expenses	12456.63	12667.61	13235.19	48786.56	52373.63
	g) Total Expenditure (a+b+c+d+e+f)	35208.63	34981.00	34800.10	136290.94	135626.97
3	Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)	12453.12	10498.59	8774.90	42010.11	22976.69
4	Other Income	1642.51	927.21	588.87	3256.87	1933.06
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	14095.63	11425.80	9363.77	45266.98	24909.75
6	Finance Costs	297.26	7.55	114.15	574.07	321.93
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	13798.37	11418.25	9249.62	44692.91	24587.82
8	Exceptional Items	-	3,111.00	-	3,111.00	-
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)	13798.37	8307.25	9249.62	41581.91	24587.82
10	Tax Expenses (Provision for Taxation)					
	(i) Current Tax	4194.03	2641.83	2640.40	12899.26	7539.88
	(ii) Deferred Tax	93.36	(3.99)	48.05	178.72	137.59
	Total Tax (i+ii)	4287.39	2637.84	2688.45	13077.98	7677.47
11	Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	9510.98	5669.41	6561.17	28503.93	16910.35
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	9510.98	5669.41	6561.17	28503.93	16910.35
14	Less: Share of profit / (loss) of Associates	-	-	-	-	-
15	Less: Minority Interest	-	-	-	-	-
16	Net Profit after Minority Interest (13-14-15)	9510.98	5669.41	6561.17	28503.93	16910.35
17	Less: Prior Period Adjustment	-	-	-	-	-
18	Net Profit after Adjustment (16-17)	9510.98	5669.41	6561.17	28503.93	16910.35
19	Paid-up Equity Share Capital – Face Value of Rs.2 each.	1886.41	1886.41	1886.41	1886.41	1886.41
20	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				129318.88	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	10.08	6.01	6.96	30.22	17.93
	DILUTED	10.08	6.01	6.96	30.22	17.93



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2014.

PART - II						
Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	No. of Equity Shares	36171250	36171250	36171250	36171250	
	Percentage of Shareholding	38.35%	38.35%	38.35%	38.35%	
2	Promoters & Promoter group Shareholding					
	(a) - Pledged/Encumbered - Number of Shares	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.	
	- Percentage of shares (as a % of the total share capital of the Company).	N.A.	N.A.	N.A.	N.A.	
	(b) Non-encumbered					
	- Number of Shares	58149120	58149120	58149120	58149120	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	
	Particulars	3 months ended 31.03.2014				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the year		NIL			
	Received during the quarter		NIL			
	Disposed of during the quarter		NIL			
	Remaining unresolved at the end of the quarter		NIL			



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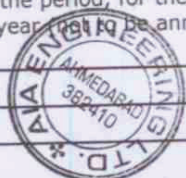
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014.

(Rs. in Lacs)

PART - I

CONSOLIDATED FINANCIALS

Sr. No.	Particulars	CONSOLIDATED FINANCIALS				
		Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Un-Audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	
1	Net Sales / Income from operations (Net of Excise duty)	56571.34	50737.77	43610.20	201676.88	168822.81
	Other Operating Income	1094.05	1884.63	2137.27	6330.95	6308.26
	Total Income from Operations (net)	57665.39	52622.40	45747.47	208007.83	175131.07
2	Expenditure :					
	a) Cost of Material Consumed	19685.90	19123.08	17097.36	72681.49	68593.16
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	3867.55	(2145.54)	(477.13)	6958.68	(3163.26)
	d) Employee Benefits Expenses	1567.36	2887.80	2225.72	8,883.53	8089.34
	e) Depreciation & Amortization Expenses	1082.00	930.44	879.27	3814.22	3448.40
	f) Other Expenses	16021.40	20731.86	17705.31	69269.67	70588.03
	g) Total Expenditure (a+b+c+d+e+f)	42224.21	41527.64	37430.53	161607.59	147555.67
3	Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)	15441.18	11094.76	8316.94	46400.24	27575.40
4	Other Income	1191.10	1280.80	568.89	3341.49	2131.94
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	16632.28	12375.56	8885.83	49741.73	29707.34
6	Finance Costs	240.44	44.50	157.77	636.45	549.85
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	16391.84	12331.06	8728.06	49105.28	29157.49
8	Exceptional Items	-	3,111.00	-	3,111.00	-
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)	16391.84	9220.06	8728.06	45994.28	29157.49
10	Tax Expenses (Provision for Taxation)					
	(i) Current Tax	4323.77	2586.61	2310.36	13254.74	7879.21
	(ii) Deferred Tax	88.53	(5.97)	35.19	167.62	115.95
	Total Tax (i+ii)	4412.30	2580.64	2345.55	13422.36	7995.16
11	Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	11979.54	6639.42	6382.51	32571.92	21162.33
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	11979.54	6639.42	6382.51	32571.92	21162.33
14	Less: Share of profit / (loss) of Associates	-	-	-	-	-
15	Less: Minority Interest	20.30	16.33	7.86	74.94	80.37
16	Net Profit after Minority Interest (13-14-15)	11959.24	6623.09	6374.65	32496.98	21081.96
17	Less: Prior Period Adjustment	-	-	-	-	-
18	Net Profit after Adjustment (16-17)	11959.24	6623.09	6374.65	32496.98	21081.96
19	Paid-up Equity Share Capital - Face Value of Rs.2 each.	1886.41	1886.41	1886.41	1886.41	1886.41
20	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				171987.01	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 (Rs. in Rs. annualised)					
	BASIC	12.68	7.02	6.76	34.45	22.35
	DILUTED	12.68	7.02	6.76	34.45	22.35



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014

PART-II

Sr. No.	Particulars	CONSOLIDATED FINANCIALS				
		Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A.	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	No. of Equity Shares	36171250	36171250	36171250	36171250	36171250
	Percentage of Shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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.
	(b) Non-encumbered					
	- Number of Shares	58149120	58149120	58149120	58149120	58149120
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Particulars		3 months ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the year	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL



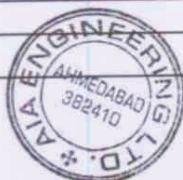
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NOTES

- 1 The above Audited Financial Results for the year ended 31st March 2014 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 20th May 2014.
- 2 The Board of Directors of the Company have recommended a dividend of Rs.6/- (300%) per Equity Share of Rs.2 each amounting to Rs.5659.22 Lacs for the year 2013-14 excluding Corporate Dividend Tax of Rs.957.73 Lacs.
- 3 The Company has only one primary segment i.e. manufacturing of High Chrome Mill Internals.
- 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, Vega Industries (Middle East) F.Z.E.,UAE, Vega Industries Ltd., USA, Vega Steel Industries (RSA) Pty. Ltd., South Africa, and Wuxi Weigejia Trade Co. Ltd., China.
- 5 Statement of Assets and Liabilities as at the end of 31st March 2014.

(Rs. in Lacs)				
Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March 2014	As at 31st March 2013	As at 31st March 2014	As at 31st March 2013
	Audited	Audited	Audited	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	129,318.88	106,485.45	171,997.55	139,893.79
Sub-total – Shareholders' funds	131,205.29	108,371.86	173,883.96	141,780.20
2. Share application money pending allotment	-	-	-	-
3. Minority Interest	-	-	781.01	808.41
4 Non-Current Liabilities:				
(a) Long-term Borrowings	8,671.76	10,544.46	8,671.76	10,632.66
(b) Deferred Tax Liabilities (net)	2,143.71	1,966.46	1,995.92	1,320.79
(c) Other long-term liabilities	-	-	-	-
(d) Long-term Provisions	375.08	365.14	646.05	590.11
Sub-total – Non-Current Liabilities	11,190.55	12,876.06	11,313.73	12,543.56
5 Current Liabilities:				
(a) Short-term Borrowings	-	4,143.32	325.00	5,243.33
(b) Trade Payables	11,968.38	8,590.21	13,289.94	11,263.58
(c) Other Current liabilities	4,460.47	2,147.91	11,611.27	5,323.05
(d) Short-term Provisions	10,253.12	6,822.27	12,084.68	7,503.59
Sub-total – Current Liabilities	26,681.97	21,703.71	37,310.89	29,333.55
TOTAL – EQUITY AND LIABILITIES	169,077.81	142,951.63	223,289.59	184,465.72
B. ASSETS				
1 Non-Current Assets:				
(a) Fixed Assets	46,653.49	37,072.62	46,741.45	39,449.48
(b) Goodwill on Consolidation	-	-	2,099.74	1,424.55
(c) Non-Current Investments	1,491.03	1,546.00	0.60	739.63
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long term loans and advances	1,496.29	976.08	2,118.15	1,645.92
(f) Other Non Current Assets	98.27	91.59	98.36	373.38
Sub-total – Non-Current Assets	49,739.08	39,686.29	51,058.30	43,632.96
2 Current Assets:				
(a) Current Investments	50,134.96	17,657.88	52,909.35	18,670.35
(b) Inventories	21,940.25	20,964.29	35,077.41	40,298.14
(c) Trade Receivables	22,136.13	23,352.31	43,148.15	34,007.17
(d) Cash and Cash equivalents	8,298.76	20,858.01	21,976.36	27,913.56
(e) Short Term Loans and advances	16,803.91	20,352.24	19,087.70	19,836.75
(f) Other Current Assets	24.72	80.61	32.32	106.79
Sub-total – Current Assets	119,338.73	103,265.34	172,231.29	140,832.76
TOTAL – ASSETS	169,077.81	142,951.63	223,289.59	184,465.72



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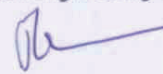
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- 6 The Hon'ble High Court of Gujarat, Ahmedabad vide its order dated 4th April 2014 (received by the Company on 2nd May 2014) approved the Scheme of Amalgamation of DCPL Foundries Ltd. with the Company. With the filing of Form INC-28 with the Ministry of Corporate Affairs, the Scheme of Amalgamation has become effective from 3rd May 2014 and applicable with the appointed date 1st April 2013. Accordingly effect of amalgamation is given books of accounts from the appointed date.
- 7 Figures of Standalone as well as Consolidated Audited Financial Results as on 31st March 2014 are post-merger and hence not comparable with those of the previous year.
- 8 The previous Period / Year figures have been regrouped, reclassified and restated wherever necessary.
- 9 The company has entered into derivatives contracts strictly for hedging purposes and not for trading or speculation. 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 Net gain on foreign currency forwards and interest rate swap of INR959.64 Lacs as required by AS-30 has been parked in the Cash Flow Hedging Reserve under Reserves & Surplus. this gain would be recycled in the Statement of Profit & Loss / Fixed Assets in the period during which the forecasted transactions occurs.
- 10 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 11 Security Deposit of US\$ 7228544.64 was placed in the District Court of Nashville, Tennessee USA for the execution of judgement awarded in Patent Matter. During the year out of the above, Company has paid US \$ 60.00 Lacs (INR3100.00 Lacs) to Magotteaux International (MI), Belgium towards the Settlement of US Patent case as per the Settlement agreement entered by the Company with the MI and the balance has been received by the Company.

By Order of Board of Directors
AIA Engineering Limited




(Bhadresh K. Shah)
Managing Director

Place - Ahmedabad
Date - 20th May 2014



AIA Engineering Ltd.

Statement of Appropriations
(As per Clause 20 of the Listing Agreement)

Name of Company
Scrip Code No.

AIA Engineering Limited
532683

Sr. No.	Particulars	Current Year 31.03.2014 (Rs. in Lacs)	Current Year 31.03.2013 (Rs. in Lacs)
1	Total Turnover & other receipts	181557.91	160536.72
2	Gross Profit : (Before deducting any of the following)	45785.46	27979.07
	(a) Finance Costs	574.07	321.93
	(b) Depreciation	3629.48	3069.32
3	(c) Tax Liability	13077.98	7677.47
4	Net Profit available for appropriation:	28503.93	16910.35
5	Provision for Investment Allowance Reserve	-	-
6	Net Profit for the Year	28503.93	16910.35
	(a) Add B/fd. From last year's balance	68628.21	57820.00
	Less: Capital Redemption Reserve	-	-
	Less: Transferred to General Reserve	2851.00	1691.10
7	Dividend		
	(a) Per Ordinary Shares Rs.6- per Share on 94320370 Equity Shares (Last year Rs.6.00 per share on 94320370 Equity Shares)	5659.22	3772.81
	(b) Corporate Tax on Dividend @16.995%	957.73	638.23
8	Balance Carried forward	87664.19	68628.21
9	Particulars of proposed Right / Bonus / Shares / Convertible Debenture issue	NIL	NIL
10	Closure of Register of Members will be informed afterwards.		
11	Date from which the dividend is payable will also be informed afterwards.		

Place: Ahmedabad
Date: 20th May 2014



For AIA Engineering Ltd.

(Signature)
(S. N. Jetheliya)
Company Secretary

CIN: L29259GJ1991PLC015182 An ISO 9001 Certified Company

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