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30th May, 2011

National Stock Exchange of India Ltd
Listing Department
Exchange Plaza, 5th Floor,
Plot No. C/1 G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

FAX: 022-26598237/38

Outcome of the Board Meeting held on 30/05/2011

Dear Sir,

The decisions and the outcome of the meeting of the Board of Directors (BOD) of the Company held on Monday the 30th May, 2011 are as follows:

1. The Financial results have been reviewed by the Audit Committee and on their recommendation the Board of Directors have approved the Audited Financial Results for the year ended 31st March, 2011.
2. The Board of Directors have recommended a dividend of Rs. 2 per share on equity shares of Rs. 10/- each, for the financial year ended 31st March, 2011 subject to approval of the shareholders of the Company in the ensuing Annual General Meeting.

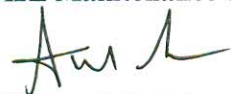
This is for your information and records.

Kindly acknowledge the receipt.

Thanking You

Yours Truly

For **A2Z Maintenance & Engineering Services Limited**



Atul Kumar Agarwal
Company Secretary cum Compliance Officer



Encl: as above

A2Z Maintenance & Engineering Services Limited

Regd. Office : 0-116, First Floor, Shopping Mall, Arjun Marg, DLF City, Phase-1, Gurgaon-122002, Haryana (INDIA)

Corporate Office : Plot No. 44, Sector-32, Institutional Area, Gurgaon-122001, Haryana (INDIA),
Tel. : 0124-4517600, Fax : 0124-4380014, Website : www.a2zgroup.co.in

A2Z MAINTENANCE & ENGINEERING SERVICES LIMITED

Audited financial results for the Year ended March 31, 2011

(Amount in Rs Lacs)

S. No.	Particulars	Standalone		Consolidated	
		For Year Ended		For Year Ended	
		31/03/2011 (Audited)	31/03/2010 (Audited)	31/03/2011 (Audited)	31/03/2010 (Audited)
1	(a) Net Sales/Income from Operations	110,287.10	111,839.32	134,438.64	121,489.45
	(b) Other Operating Income	419.85	-	445.88	-
	Total Income (1)	110,706.95	111,839.32	134,884.52	121,489.45
2	Expenditure				
	(a) (Increase)/decrease in stock in trade	(925.04)	-	(1,427.98)	-
	(b) Material consumed	56,380.19	69,465.74	58,791.71	70,145.57
	(c) Purchase of traded goods	1,931.32	-	1,931.32	-
	(d) Sub contractor charges	14,825.35	9,044.82	16,502.85	9,044.82
	(e) Employees cost	5,087.13	3,529.28	20,145.12	10,892.53
	(f) Depreciation / Amortisation	1,118.40	244.63	1,947.10	357.67
	(g) Other expenditure	13,741.37	10,879.56	18,125.87	12,145.98
	(h) Total (2)	92,158.72	93,164.03	116,015.99	102,586.57
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	18,548.23	18,675.29	18,868.53	18,902.88
4	Other Income	926.09	578.65	1,104.98	601.12
5	Profit before Interest and Exceptional Items (3+4)	19,474.32	19,253.94	19,973.51	19,504.00
6	Interest	5,301.50	4,618.58	6,182.76	4,893.72
7	Profit after Interest but before Exceptional Items (5-6)	14,172.82	14,635.36	13,790.75	14,610.28
8	Exceptional items	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	14,172.82	14,635.36	13,790.75	14,610.28
10	Tax expense				
	- Current tax	4,878.55	5,317.29	5,345.30	5,516.64
	- Deferred tax charge / (credit)	(109.19)	(172.29)	(362.58)	(177.66)
	- Fringe benefit tax	-	-	-	0.22
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	9,403.46	9,490.36	8,808.03	9,271.08
12	Extraordinary Item (Rs 1,300.17 Lacs, net of deferred tax credit of Rs 431.88 Lacs)	868.28	-	868.28	-



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A2Z Maintenance & Engineering Services Limited

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S. No.	Particulars	Standalone		Consolidated	
		For Year Ended		For Year Ended	
		31/03/2011 (Audited)	31/03/2010 (Audited)	31/03/2011 (Audited)	31/03/2010 (Audited)
13	Net Profit(+)/ Loss(-) for the period (11-12)	8,535.18	9,490.36	7,939.75	9,271.08
14	Minority Interest	-	-	227.95	37.23
15	Profit After Minority Interest (13-14)	8,535.18	9,490.36	7,711.80	9,233.85
16	Paid-up equity share capital (Face Value of the Share - Rs 10/- each)	7,417.77	5,730.11	7,417.77	5,730.11
17	Reserve excluding Revaluation Reserves	106,450.84	36,718.40	107,791.99	36,396.62
18	Earnings Per Share (EPS)				
	Basic Earnings per share				
	- Computed on the basis of earnings excluding extra - ordinary items	15.12	16.76	13.79	16.31
	- Computed on the basis of earnings including extra - ordinary items	13.72	16.76	12.40	16.31
	Diluted Earnings per share				
	- Computed on the basis of earnings excluding extra - ordinary items	15.12	16.76	13.79	16.31
	- Computed on the basis of earnings including extra - ordinary items	13.72	16.76	12.40	16.31
19	Public Shareholding				
	- Number of shares	41,072,054	25,320,496	41,072,054	25,320,496
	- Percentage of shareholding	55.37%	44.19%	55.37%	44.19%
20	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	11,280,113	5,229,419	11,280,113	5,229,419
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group).	34.07%	16.35%	34.07%	16.35%
	- Percentage of shares (as a% of the total share capital of the Company)	15.21%	9.13%	15.21%	9.13%
	b) Non-encumbered				
	- Number of Shares	21,825,527	26,751,210	21,825,527	26,751,210
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	65.93%	83.65%	65.93%	83.65%
	- Percentage of shares (as a % of the total share capital of the Company)	29.42%	46.68%	29.42%	46.68%



Signature

1. The above financial results have been reviewed by the Audit committee and on their recommendation have been approved by the Board of Directors at its meeting held on May 30, 2011. The statutory auditors of the Company have audited the financial statements for the year ended March 31, 2011.
2. The Board has recommended a dividend of Rs 2/- per equity share of Rs 10/- each i.e. @ 20%, for the financial year ended March 31, 2011, subject to approval of shareholders at the ensuing Annual General Meeting.
3. Consolidation of financial statements of the Company and its subsidiaries has been done in accordance with the Accounting Standard (AS) -21 "Consolidated Financial Statements" prescribed by Companies (Accounting Standards) Rules, 2006.

4. Statement of Assets and Liabilities

(Amount in Rs Lacs)

Particulars	Standalone		Consolidated	
	As at		As at	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
	(Audited)	(Audited)	(Audited)	(Audited)
Shareholders' Fund				
(a) Share Capital	7,417.77	5,730.11	7,417.77	5,730.11
(b) Reserve & Surplus	106,450.84	36,718.40	107,791.99	36,396.62
Minority Interest	-	-	2,498.61	224.47
Loan Funds	32,582.69	35,160.47	47,173.01	40,519.11
Total	146,451.30	77,608.98	164,881.38	82,870.31
Fixed Assets (Including CWIP)	20,662.09	5,364.26	49,545.48	13,943.07
Investment	21,817.74	6,182.04	5,000.00	2.55
Deferred Tax Asset	959.54	418.47	1,202.21	409.46
Current Assets, Loans & Advances (1)				
(a) Inventories	2,795.11	77.82	3,766.15	98.83
(b) Sundry Debtors	78,879.47	78,781.14	87,684.27	82,662.99
(c) Cash & Bank Balances	12,723.03	8,839.63	15,029.70	9,932.97
(d) Loans & Advances & Other Current Assets	44,580.76	27,087.59	49,506.95	28,875.72
Less: Current Liabilities & Provisions (2)				
(a) Liabilities	32,252.28	45,386.43	44,198.88	49,627.72
(b) Provision	3,714.16	3,755.54	2,654.50	3,427.56
Net Current Assets (1-2)	103,011.93	65,644.21	109,133.69	68,515.23
Total	146,451.30	77,608.98	164,881.38	82,870.31



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5. The primary reporting of the Company has been performed on the basis of business segment. Segments have been identified and reported based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. The Company is operating into following segments – (i) Engineering Service (ES), (ii) Facility Management Services (FMS) , (iii) Municipal Solid Waste Management (MSW), (iv) Power generation projects ('PGP') (v) Others includes trading of goods, renting of equipments and manufacturing of electrical equipment, etc.

(Amount in Rs Lacs)

Particulars	Standalone		Consolidated	
	For Year Ended		For Year Ended	
	31/3/2011 (Audited)	31/3/2010 (Audited)	31/3/2011 (Audited)	31/3/2010 (Audited)
1. Segment Revenue				
(a) Segment – ES	105,878.43	111,839.32	107,996.93	111,839.32
(b) Segment – FMS	-	-	21,310.47	9,266.25
(c) Segment – MSW	-	-	2,199.01	462.69
(d) Segment – PGP	-	-	-	-
(e) Segment – Others	4,408.67	-	3,201.57	98.20
Total	110,287.10	111,839.32	134,707.98	121,666.46
Less: Inter Segment Revenue	-	-	269.34	177.01
Net sales/Income From Operations	110,287.10	111,839.32	134,438.64	121,489.45
2. Segment Results Profit(+)/ (Loss) (-) before tax and interest from Each segment)				
(a) Segment – ES	19,803.79	20,455.63	18,914.37	20,458.69
(b) Segment – FMS	-	-	2,416.24	744.17
(c) Segment – MSW	-	-	(777.43)	(416.67)
(d) Segment – PGP	(52.84)	(68.84)	(291.43)	(60.59)
(e) Segment – Others	1,151.02	-	1,078.90	6.47
Total	20,901.97	20,386.79	21,340.65	20,732.07
Less: Inter Segment Results	-	-	-	66.66
Net Segment Results	20,901.97	20,386.79	21,340.65	20,665.41
Add: Interest income	715.05	489.84	852.29	501.19
Less:				
(i) Interest expense	5,301.50	4,618.58	6,182.76	4,893.72
(ii) Other Unallocable expenditure net off Unallocable income	2,142.70	1,622.69	2,219.43	1,662.60
Total Profit Before Tax	14,172.82	14,635.36	13,790.75	14,610.28
3. Capital Employed				
(Segment assets – Segment Liabilities)				
(a) Segment – ES	107,707.29	73,735.04	116,445.50	75,982.29
(b) Segment – FMS	-	-	12,174.75	4,754.72
(c) Segment – MSW	-	-	18,371.51	7,296.11
(d) Segment – PGP	14,407.43	799.58	10,583.34	(2,354.29)
(e) Segment – Others	3,216.14	-	4,630.06	108.67
(d) Unallocated	(11,462.25)	(32,086.11)	(46,995.40)	(43,660.77)
Total	113,868.61	42,448.51	115,209.76	42,126.73



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6. During the year, the Company has made an Initial Public Offer (IPO) and allotted 16,845,189 equity shares of face value Rs 10, at a premium of Rs 390 per equity share and has also allotted 31,380 equity shares of face value Rs 10, at a premium of Rs 370 per equity share to employees aggregating to Rs 67,500 Lacs. Consequently the paid up Equity Share Capital and Securities Premium Account has been increased by Rs 1,687.66 Lacs and Rs 65,812.34 Lacs respectively. The Company's shares have been listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) on December 23, 2010.
7. Company has incurred Rs 3,188.51 Lacs towards share issue expenses for its Initial Public Offer (IPO). Same has been shared on pro rata basis between the Company and the selling shareholders, who offered the shares in the offer for sale of the Company's IPO. An amount of Rs 303.37 Lacs (excluding printing, advertisement and media expenses with respect to the IPO which are borne entirely by the Company) has been recovered from selling shareholders as their share of share issue expenses and the balance of Rs 2,885.14 Lacs has been adjusted against the securities premium received on the issue of shares in terms of Section 78 of the Companies Act, 1956.
8. Pursuant to the provisions of Clause 43 of listing Agreement with the Exchanges, the utilization of the net proceeds are as follows:

(Amount in Rs Lacs)

Particulars of funds utilised for	Objects as per prospectus	Actual utilization	Unutilized funds
Investment in three biomass (bagasse)-based power cogeneration projects of 15 MW each in the State of Punjab	6,803.10	5,431.97	1,371.13
Investment in five biomass-based power generation projects of 15 MW each in the State of Rajasthan	12,000.00	886.00	11,114.00
Investment in subsidiaries			
(i) Share capital in A2Z Infrastructure and its subsidiaries for the 15 MW biomass-based power generation project in Kanpur and for MSW projects	6,734.20	6,734.20	-
(ii) Share capital in Mansi Bijlee, the subsidiary that will implement one rice mill and associated rice-husk based biomass power generation project in the State of Punjab	10,233.20	782.60*	9,450.60
Repayment of loan granted by L&T Infrastructure Finance to the Company	4,166.70	4,166.70	-
Working capital requirements	12,500.00	12,500.00	-
General corporate purposes	11,282.00	11,282.00	-
Share issue related expenses (on cash basis)	3,780.80	1,417.66	2,363.14
Total	67,500.00	43,201.13	24,298.87

* includes Share Application Money given to Mansi Bijlee and Rice Mills Private Limited (Formerly Mansi Bijlee Private Limited), a wholly owned subsidiary of the Company.






Pending utilization, net proceeds of the IPO have been invested in high quality interest bearing liquid instruments, including money market mutual funds and deposits with banks for the necessary duration or for reducing the working capital facilities being availed by the Company as mentioned herein below:

(Amount in Rs Lacs)

Particulars	Amount
(a) In Mutual Fund	5,000.00
(b) In Public issue account with bank (earmarked against share issue expenses)	2,000.00
(c) Utilised against reducing availment in cash credit accounts with banks	17,298.87
Total	24,298.87

9. Details of investors complaints for the year ended March 31, 2011:

Opening: NIL; Received: NIL; Responded: NIL; Closing: NIL

10. During the year, the Company has acquired (i) 100% stake in Chavan Rishi International Limited, Mansi Bijlee and Rice Mills Private Limited (formerly Mansi Bijlee Private Limited) and Mirage Bijlee Private Limited (ii) 90% stake in Madhya Bijlee Private Limited and (iii) 51% stake in Star Transformers Private Limited.

Also, one of the subsidiaries, A2Z Infraservices Limited has acquired 100% stake in IL&FS Property Management & Services Limited.

11. In one of the construction contracts certain inventories at site have been damaged and are presently lying submerged inside pile of debris due to massive cloud burst. Even though the exact quantum of loss is yet to be assessed by the insurance Company, the management has assessed that inventories with estimated valuation of Rs. 1,300.17 Lacs invoiced to the customer have been damaged. In accordance with customers' agreement, the responsibility of coordinating with the insurance company on behalf of the customer has been assigned to the Company. The management expects to recover the entire amount on behalf of its customer from the insurance Company.

Pending determination of insurance claim, the management has, in view of the constructive obligation upon the Company to execute the project and on account of prudence, recognised the cost of replacement material of Rs 1,300.17 Lacs and deferred tax credit thereon of Rs 431.88 Lacs, thereby presenting net amount of Rs 868.28 Lacs in the financial results as an 'Extraordinary Item'.

12. The figures of previous year have been regrouped or rearranged wherever necessary to conform to the current year presentation.

For and on behalf of A2Z Maintenance & Engineering Services Limited

Place: Gurgaon

Date: May 30, 2011




Amit Mittal

Managing Director