



Fax No. 95 22 22723121 / 3719 / 2037

Our Ref. : CSO/2011/BM-433

Date : July 27, 2011

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 023

Alfa Laval (India) Limited
Registered & Head Office :
Mumbai - Pune Road,
Dapodi, Pune - 411012,
Maharashtra (India)
Tel. : +91 20 27107100
Fax : +91 20 27147711
www.alfalaval.com

Dear Sirs,

In terms of the Listing Agreement, we are pleased to forward herewith the **Unaudited Financial Results of the Company for the second quarter ended 30th June, 2011** duly approved by the Board at their meeting held today.

Thanking you,

Yours faithfully,
For Alfa Laval (India) Limited

V. Chandrasekhar
Company Secretary

CC: National Stock Exchange of India Ltd. Fax No. 022 26598237/38
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block,
Bandra - Kurla Complex, Bandra (East),
MUMBAI - 400 051

Encl. : As above



Unaudited Financial Results for the Quarter Ended 30 th June, 2011

(Rs. in Million)

	Three months ended 30 th June,	Three months ended 30 th June,	Six months ended 30 th June,	Six months ended 30 th June,	Previous accounting year ended 31 st December,
	2011	2010	2011	2010	2010
					Audited
1. Net Sales / Income from operations	2,752.58	1,934.61	5,675.77	3,830.85	8,360.34
2. Expenditure					
a) (Increase) / decrease in Stock in Trade	(111.54)	(56.32)	(288.98)	(191.00)	(86.27)
b) Material Consumption & Cost of Services	1,798.34	1,166.30	3,750.56	2,358.95	4,699.50
c) Purchase of Traded Goods	85.11	79.05	141.84	143.59	286.03
d) Personnel Cost	233.12	196.75	469.39	381.88	816.00
e) Depreciation	33.31	31.43	65.88	63.21	127.10
f) Other Expenditure	333.83	250.55	718.47	489.35	1,086.57
Total Expenditure	2,372.17	1,667.76	4,857.16	3,245.98	6,928.93
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	380.41	266.85	818.61	584.87	1,431.41
4. Other Income	90.19	62.67	212.82	110.59	231.98
5. Profit before Interest & Exceptional Items (3+4)	470.60	329.52	1,031.43	695.46	1,663.39
6. Interest	0.10	0.71	0.34	0.91	5.30
7. Profit after interest but before Exceptional Items (5-6)	470.50	328.81	1,031.09	694.55	1,658.09
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	470.50	328.81	1,031.09	694.55	1,658.09
10. Tax expense	162.03	109.90	344.69	227.10	576.88
11. Net Profit from ordinary activities after tax (9-10)	308.47	218.91	686.40	467.45	1,081.21
12. Extraordinary item, net of tax expense	-	-	-	-	-
13. Net Profit for the period, after tax (11+12)	308.47	218.91	686.40	467.45	1,081.21
14. Paid up Equity Share Capital (Face value of Rs. 10 each)	181.60	181.60	181.60	181.60	181.60
15. Reserves, excluding revaluation reserves (as per audited balance sheet of previous accounting year)					4,040.74
16. Basic / diluted Earning Per Share (Rs.) (Not Annualised)					
a) Before Extraordinary items	16.99	12.05	37.80	25.74	59.54
b) After Extraordinary items	16.99	12.05	37.80	25.74	59.54
17. Public Shareholding					
Number of Shares	2,040,202	2,040,202	2,040,202	2,040,202	2,040,202
Percentage of Shareholding	11.23%	11.23%	11.23%	11.23%	11.23%
18. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
Number of Shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company).	-	-	-	-	-
b) Non-encumbered					
Number of Shares	16,120,281	16,120,281	16,120,281	16,120,281	16,120,281
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).	88.77%	88.77%	88.77%	88.77%	88.77%

Notes

- The Company did not have any investor complaint pending at the beginning and at the end of this quarter except in relation to 148 shares being the subject matter of fraud under investigation since 2004. During the quarter, 1 investor complaint was received and resolved.
- The figures in respect of previous periods have been regrouped wherever necessary.

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3. Segmentwise Revenue, Results and Capital Employed
(As per Clause 41 of the Listing Agreement)

(Rs. in Million)

	Three months ended 30 th June,	Three months ended 30 th June,	Six months ended 30 th June,	Six months ended 30 th June,	Previous accounting year ended 31 st December,
	2011	2010	2011	2010	2010
					Audited
1. Segment Revenue					
Equipment Division	1,294.75	943.34	2,566.42	1,884.64	3,997.94
Process Technology Division	1,457.83	991.27	3,109.35	1,946.21	4,362.40
less : Inter-segment revenue	-	-	-	-	-
Net Sales / Income from Operations	2,752.58	1,934.61	5,675.77	3,830.85	8,360.34
2. Segment Results (Profit / (Loss) Before Tax and Interest					
Equipment Division	278.38	122.96	469.44	274.48	638.35
Process Technology Division	157.65	206.46	484.28	416.96	1,017.63
	436.03	329.42	953.72	691.44	1,655.98
Less : Interest	0.10	0.71	0.34	0.91	5.30
Less : Other Un-allocable expenditure / (Income) (Net)	(34.57)	(0.10)	(77.71)	(4.02)	(7.41)
Profit Before Tax	470.50	328.81	1,031.09	694.55	1,658.09
3. Capital Employed :					
(Segment Assets - Segment Liabilities)					
Equipment Division	2,100.11	1,595.52	2,100.11	1,595.52	1,819.85
Process Technology Division	944.78	647.05	944.78	647.05	749.33
	3,044.89	2,242.57	3,044.89	2,242.57	2,569.18
Unallocated Corporate Assets (net of liabilities)	1,863.86	1,999.53	1,863.86	1,999.53	1,653.16
Total Capital Employed	4,908.75	4,242.10	4,908.75	4,242.10	4,222.34

Note :

The Company has considered "Business Segments" as the "Primary Segment" for disclosure. The two main Business segments are Equipment and Process Technology based on the market for the Company's products and services.

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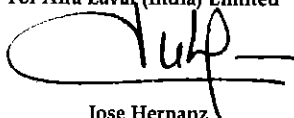
4. Disclosure of Balance Sheet Items for the Half Year ended 30th June, 2011
(As per Clause 41 (V)(h) of the Listing Agreement)

(Rs. in Million)

	Six months ended 30 th June,	Six months ended 30 th June,	Previous accounting year ended 31 st December,
	2011	2010	2010
			Audited
Shareholders' Funds			
(a) Capital	181.60	181.60	181.60
(b) Reserves and Surplus	4,727.15	4,060.50	4,040.74
Loan Funds	-	35.34	-
Total	4,908.75	4,277.44	4,222.34
Fixed Assets (Net)	1,190.57	984.91	1,081.44
Investments	888.86	1,290.41	1,305.51
Deferred Tax Assets (Net)	124.10	60.30	82.36
Current Assets, Loans and Advances			
(a) Inventories	2,446.06	1,823.44	1,994.61
(b) Sundry Debtors	2,554.09	1,684.75	1,980.99
(c) Cash and Bank Balances	544.96	368.54	522.71
(d) Other Current Assets	329.08	281.56	240.18
(e) Loans and Advances	944.21	658.15	924.10
Less: Current Liabilities and Provisions			
(a) Liabilities	3,625.81	2,612.15	2,946.57
(b) Provisions	487.37	262.47	962.99
Total	4,908.75	4,277.44	4,222.34

5. The above results were reviewed by the Audit Committee and were approved by the Board at its meeting held on 27 th July, 2011.

For Alfa Laval (India) Limited



Jose Hernanz
Managing Director

Date : 27 th July, 2011

Place : Pune