

Fax No. 95 22 2272 3121/3719/22721072

Our Ref. : CSO/2011/BM-431

Date : February 23, 2011

The Bombay Stock Exchange Ltd.
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,

We give in the enclosed statement the highlights of the working of the Company for the year ended 31st December, 2010 in respect of which the Audited Accounts were passed by our Board of Directors at their meeting held today.

The Board of Directors of the Company have recommended a dividend of Rs.30/- per share which will absorb Rs.635.30 M. including tax thereon.

The Annual General Meeting of the Company will be held at Pune on 28th April, 2011. The Share Transfer Books and the Register of Members of the Company will be closed for the purpose of dividend payment from Thursday, 14th April, 2011 to Thursday, 28th April, 2011 (both days inclusive).

Thanking you,

Yours faithfully,
For Alfa Laval (India) Ltd.,

A handwritten signature in black ink, appearing to read 'V. Chandrasekhar', written over a horizontal line.

V. Chandrasekhar
Company Secretary

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

Fax No. 022 26598237/38



Audited Financial Results for the Year Ended 31 st December, 2010

(Rs. in Million)

	Nine months ended 30 th September	Three months ended 31 st December		Accounting year ended 31st December,	Previous accounting year ended 31 st December,
	2010	2010	2009	2010	2009
1. Net Sales / Income from operations	5,979.19	2,381.15	2,373.21	8,360.34	8,875.73
2. Expenditure					
a) (Increase) / decrease in Stock in Trade	(190.03)	103.76	100.52	(86.27)	(3.60)
b) Material Consumption & Cost of Services	3,402.22	1,297.28	1,251.31	4,699.50	5,043.10
c) Purchase of Traded Goods	223.11	62.92	55.75	286.03	223.81
d) Personnel Cost	599.87	216.13	163.17	816.00	672.32
e) Depreciation	95.15	31.95	30.77	127.10	129.57
f) Other Expenditure	745.84	340.73	318.20	1,086.57	1,054.81
Total Expenditure	4,876.16	2,052.77	1,919.72	6,928.93	7,120.01
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,103.03	328.38	453.49	1,431.41	1,755.72
4. Other Income	174.24	57.74	51.42	231.98	121.13
5. Profit before Interest & Exceptional Items (3+4)	1,277.27	386.12	504.91	1,663.39	1,876.85
6. Interest	5.15	0.15	1.72	5.30	5.25
7. Profit after interest but before Exceptional Items (5-6)	1,272.12	385.97	503.19	1,658.09	1,871.60
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	1,272.12	385.97	503.19	1,658.09	1,871.60
10. Tax expense	433.93	142.95	173.13	576.88	638.21
11. Net Profit from ordinary activities after tax (9-10)	838.19	243.02	330.06	1,081.21	1,233.39
12. Extraordinary item, net of tax expense	-	-	-	-	-
13. Net Profit for the period, after tax (11+12)	838.19	243.02	330.06	1,081.21	1,233.39
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	3,593.07
16. Basic / diluted Earning Per Share (Rs.) (Not Annualised)					
a) Before Extraordinary items	46.16	13.37	18.18	59.54	67.92
b) After Extraordinary Items	46.16	13.37	18.18	59.54	67.92
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	1	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, 2 investor complaints were received and resolved.
	2	The Board has recommended a dividend of Rs 30/- per share for the year. (Previous year : Rs. 25/- per share.)
	3	The figures in respect of previous periods have been regrouped wherever necessary.

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

(Rs. in Million)

	Three months ended 31 st Dec.	Three months ended 31 st Dec.	For the Accounting year ended 31 st December,	For the Accounting year ended 31 st December,
	2010	2009	2010	2009
1. Segment Revenue				
Equipment Division	1,105.47	1,127.17	3,997.94	3,949.67
Process Technology Division	1,275.68	1,246.04	4,362.40	4,926.06
less : Inter-segment revenue	-	-	-	-
Net Sales / Income from Operations	2,381.15	2,373.21	8,360.34	8,875.73
2. Segment Results (Profit / (Loss) Before Tax and Interest				
Equipment Division	161.40	163.00	638.35	836.09
Process Technology Division	233.33	385.97	1,017.63	1,230.17
	394.73	548.97	1,655.98	2,066.26
Less : Interest	0.15	1.72	5.30	5.25
Less : Other Un-allocable expenditure / (Income) (Net)	8.61	44.06	(7.41)	189.41
Profit Before Tax	385.97	503.19	1,658.09	1,871.60
3. Capital Employed :				
(Segment Assets - Segment Liabilities)				
Equipment Division	1,819.85	1,570.65	1,819.85	1,570.65
Process Technology Division	749.33	828.66	749.33	828.66
	2,569.18	2,399.31	2,569.18	2,399.31
Unallocated Corporate Assets (net of liabilities)	1,653.16	1,375.36	1,653.16	1,375.36
Total Capital Employed	4,222.34	3,774.67	4,222.34	3,774.67

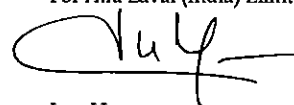
Note :

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.

5. The above results were reviewed by the Audit Committee and were approved by the Board at its meeting held on 23 rd February, 2011.

Place : Pune

For Alfa Laval (India) Limited



Jose Hernanz
Managing Director

Date : 23 rd February, 2011