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Our Ref. : CSO/2012/BM-437
Date : February 9, 2012

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 are pleased to enclose the audited financial results of the Company for the year ended 31st December, 2011 alongwith the audit report in respect of which the Audited Accounts were approved by the Board of Directors of the Company at their meeting held today. The statement includes the financial results for the quarter ended 31st December, 2011.

In furtherance to the intention of the Board regarding the final dividend as communicated vide our letter dated 14th December, 2011, the Board did not recommend any final dividend for the year ended 31st December, 2011. The Board of Directors of the Company, had in December 2011, declared an interim dividend of Rs.30/- per share on the equity shares for the year ending 31st December, 2011 which was considered by the Board to be an appropriate distribution based on the year's earnings and the investment programme charted out for the current year.

The Annual General Meeting of the Company will be held during June 2012 and the closure of Register of Members for this purpose will be announced in due course of time.

Thanking you,

Yours faithfully,
For Alfa Laval (India) Limited,


V. Chandrasekhar
Company Secretary

Encl : as above

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

CC: National Securities Depository Ltd., Mumbai 400 013

Fax No. 022 24972993

CC: Central Depository Services (India) Ltd., Mumbai 400 023

Fax No. 022 2723199

CC : Link Intime India Private Ltd., Pune - 411 001

Fax No. 020 26163503

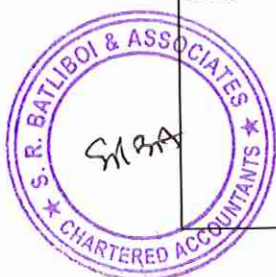


Audited Financial Results for the Year Ended 31st December, 2011

(Rs. in Million)

	Three months ended			Accounting year ended	Previous accounting year ended
	31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010
	Refer note 3	Unaudited	Unaudited	Audited	Audited
1. Net Sales / Income from operations	3,116.49	2,749.48	2,381.15	11,541.74	8,360.34
2. Expenditure					
a) (Increase) / decrease in Stock in Trade	299.70	(230.69)	103.76	(219.97)	(86.27)
b) Material Consumption & Cost of Services	1,652.19	1,885.88	1,270.09	7,275.91	4,622.11
c) Purchase of Traded Goods	86.20	67.24	62.92	295.28	286.03
d) Personnel Cost	295.12	220.38	216.13	984.89	816.00
e) Depreciation	37.84	35.62	31.95	139.34	127.10
f) Other Expenditure	465.32	373.96	367.93	1,570.47	1,163.97
Total Expenditure	2,836.37	2,352.39	2,052.78	10,045.92	6,928.94
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	280.12	397.09	328.37	1,495.82	1,431.40
4. Other Income	116.17	80.01	57.75	409.00	231.99
5. Profit before Interest & Exceptional Items (3+4)	396.29	477.10	386.12	1,904.82	1,663.39
6. Interest	0.22	0.06	0.15	0.62	5.30
7. Profit after interest but before Exceptional Items (5-6)	396.07	477.04	385.97	1,904.20	1,658.09
8. Exceptional Items	-	-	-	-	-
9. Profit from Ordinary Activities before Tax (7+8)	396.07	477.04	385.97	1,904.20	1,658.09
10. Tax expense	125.09	129.05	142.95	598.83	576.88
11. Net Profit from ordinary activities after tax (9-10)	270.98	347.99	243.02	1,305.37	1,081.21
12. Extraordinary item, net of tax expense	-	-	-	-	-
13. Net Profit for the period, after tax (11+12)	270.98	347.99	243.02	1,305.37	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)				4,715.02	4,040.74
16. Basic / diluted Earning Per Share (Rs.) (Not Annualised)					
a) Before Extraordinary items	14.92	19.16	13.38	71.88	59.54
b) After Extraordinary items	14.92	19.16	13.38	71.88	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, no investor complaint was received.
 - The figures in respect of previous periods have been regrouped wherever necessary.
 - The figures of the quarter ended 31st December 2011 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto 30th September 2011.



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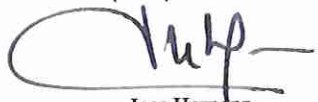
4. Segmentwise Revenue, Results and Capital Employed
(As per Clause 41 of the Listing Agreement)

(Rs. in Million)

	Three months ended			Accounting year ended	Previous accounting year ended
	12/31/2011	9/30/2011	12/31/2010	12/31/2011	12/31/2010
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
Equipment Division	1,454.20	1,360.46	1,105.47	5,381.07	3,997.94
Process Technology Division	1,662.29	1,389.02	1,275.68	6,160.67	4,362.40
less : Inter-segment revenue	-	-	-	-	-
Net Sales / Income from Operations	3,116.49	2,749.48	2,381.15	11,541.74	8,360.34
2. Segment Results (Profit / (Loss) Before Tax and Interest					
Equipment Division	127.68	234.84	161.40	831.96	638.35
Process Technology Division	218.26	199.44	233.33	901.99	1,017.63
	345.94	434.28	394.73	1,733.95	1,655.98
Less : Interest	0.22	0.06	0.15	0.62	5.30
Less : Other Un-allocable expenditure / (Income) (Net)	(50.35)	(42.82)	8.54	(170.87)	(7.41)
Profit Before Tax	396.07	477.04	386.04	1,904.20	1,658.09
3. Capital Employed :					
(Segment Assets - Segment Liabilities)					
Equipment Division	2,125.41	2,117.61	1,819.85	2,125.41	1,819.85
Process Technology Division	1,016.43	1,030.31	749.33	1,016.43	749.33
	3,141.84	3,147.92	2,569.18	3,141.84	2,569.18
Unallocated Corporate Assets (net of liabilities)	1,754.78	2,108.83	1,653.16	1,754.78	1,653.16
Total Capital Employed	4,896.62	5,256.75	4,222.34	4,896.62	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.					

5. The above results were reviewed by the Audit Committee and were approved by the Board at its meeting held on 9 th February, 2012.

For Alfa Laval (India) Limited



Jose Hernandez
Managing Director

Date : 9th February, 2012
Place : Pune



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Alfa Laval India Limited

Report on the Financial Results

We have audited the accompanying financial results of Alfa Laval India Limited ("the Company") for the year ended December 31, 2011, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. Attention is drawn to the fact that the figures for the quarter ended December 31, 2011 as reported in the accompanying financial results are the derived figures between the audited figures in respect of the current full financial year ended December 31, 2011 and the published year-to-date figures up to September 30, 2011, being the date of the end of the third quarter of the current financial year, as required under Clause 41(l)(d) of the Listing Agreement. Further, the figures up to the end of the third quarter of the current year and the corresponding quarter for the previous year have only been reviewed by us and have not been subjected to an audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the audited financial statements of the Company for the year ended December 31, 2011 and reviewed quarterly financial results up to September 30, 2011, being the date of the end of the third quarter of the current financial year. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles set out in the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") and other accounting principles generally accepted in India, and in compliance with Clause 41 of the Listing Agreement. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the financial results for the year ended December 31, 2011. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial results:

- (a) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (b) give a true and fair view of the net profit and other financial results for the year ended December 31, 2011.



S.R. BATLIBOI & ASSOCIATES

Chartered Accountants

Report on Other Legal and Regulatory Requirements

Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

S.R. Batliboi & Associates

For S.R. Batliboi & Associates

Firm registration number: 101049W

Chartered Accountants

Shyamsundar Pachisia

per Shyamsundar Pachisia
Partner

Membership No. 49237

Place: Pune

Date : February 09, 2012

