AIA Engineering Ltd.

15th November, 2016

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
The Manager (Listing),
National Stock Exchange of India Limited
"Exchange Plaza", C-1 , Block – G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Unaudited Financial Results for the Quarter ended September 30, 2016 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Script Code: 532683 & AIAENG

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We enclose herewith Unaudited Financial Results [Standalone and Consolidated] of the Company alongwith Limited Review Reports [Standalone and Consolidated] for the Quarter/Half Year ended 30th September, 2016 taken on record by the Board of Directors of the Company in its meeting held today i.e. 15th November, 2016, which was commenced at 10.30 a.m. and concluded at 12.45 p.m.

Please take the same on record and acknowledge the receipt of the same.

Yours faithfully,
For AIA Engineering Limited

S. N. Jetheliya
Company Secretary
Encl: a/a.

CIN : L29259GJ1991PLC015182
An ISO 9001 Certified Company
Corporate Office : 11-12, Sigma Corporates, B/h. HOF Showroom, Off S. G. Highway, Sindhu Bhavan Road, Bodakdev, Ahmedabad 380 054. Gujarat (INDIA) Ph.: +91-79-66047800 Fax: +91-79-66047848
Registered Office : 115, G.V.M.M. Estate, Odhav Road, Ahmedabad - 382410. Ph.: +91-79-22901078 Fax : +91-79-22901077
www.aiaengineering.com, E-mail : ric@aiaengineering.com

AIA ENGINEERING LIMITED

Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410; CIN: L29259GJ1991PLC015182

Ph. 079-22901078 Fax: 079-22901077; E-mail: ric@aiaengineering.com; Website: www.aiaengineering.com

PART I UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
1	Net Sales / Income from operations	49775.42	44394.13	48251.76	94169.55	94484.73
	Other Operating Income	1464.84	1112.14	1019.36	2576.98	2164.93
	Total Income from Operations (net)	**51240.26**	**45506.27**	**49271.12**	**96746.53**	**96649.66**
2	Expenditure :					
	a) Cost of Material Consumed	16709.05	15268.31	15774.16	31977.36	31128.05
	b) Purchase of Stock-in-Trade	4780.34	3408.15	3237.77	8188.49	6433.13
	c)Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(677.49)	(1632.34)	(896.84)	(2309.83)	(1805.38)
	d) Excise duty on Sales	1466.10	1354.80	1733.23	2820.90	3466.03
	e) Employee benefits expense	1884.19	1865.78	1699.58	3749.97	3475.77
	f) Depreciation & amortization expenses	1676.99	1720.34	1616.90	3397.33	3239.69
	g) Other Expenses	15566.71	13846.83	13270.21	29413.54	26751.26
	h) Total Expenditure (a+b+c+d+e+f+g)	**41405.89**	**35831.87**	**36435.01**	**77237.76**	**72688.55**
3	**Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)**	**9834.37**	**9674.40**	**12836.11**	**19508.77**	**23961.11**
4	Other Income	2473.08	2974.68	10430.00	5447.76	13415.61
5	**Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)**	**12307.45**	**12649.08**	**23266.11**	**24956.53**	**37376.72**
6	Finance Costs	102.00	118.53	86.91	220.53	173.69
7	**Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)**	**12205.45**	**12530.55**	**23179.20**	**24736.00**	**37203.03**
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	**Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)**	**12205.45**	**12530.55**	**23179.20**	**24736.00**	**37203.03**
10	Tax Expenses (Provision for Taxation)					
	(i) Current Tax	4576.80	3767.40	4452.09	8344.20	8888.21
	(ii) Deferred Tax	881.05	827.72	147.40	1708.77	469.39
	Total Tax (i+ii)	**5457.85**	**4595.12**	**4599.49**	**10052.97**	**9357.60**
11	**Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)**	**6747.60**	**7935.43**	**18579.71**	**14683.03**	**27845.43**
12	Extraordinary Items (Net of Tax Expenses ₹ NIL).	0.00	0.00	0.00	0.00	0.00
13	**Net Profit (+) / Loss (-) for the period (11-12)**	**6747.60**	**7935.43**	**18579.71**	**14683.03**	**27845.43**
14	Less: Share of profit / (loss) of Associates	0.00	0.00	0.00	0.00	0.00
15	Less: Minority Interest	0.00	0.00	0.00	0.00	0.00
16	**Net Profit after Minority Interest (13-14-15)**	**6747.60**	**7935.43**	**18579.71**	**14683.03**	**27845.43**
17	Less: Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00
18	**Net Profit after Adjustment (16-17)**	**6747.60**	**7935.43**	**18579.71**	**14683.03**	**27845.43**
19	**Other Comprehensive Income / (expenses)**	**(431.86)**	**482.51**	**(626.74)**	**50.65**	**(1147.07)**
20	**Total Other Comprehensive Income / (expenses) after Minority Interest**	**6315.74**	**8417.94**	**17952.97**	**14733.68**	**26698.36**
21	Paid-up Equity Share Capital – Face Value of ₹ 2 each.	**1886.41**	**1886.41**	**1886.41**	**1886.41**	**1886.41**
22	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year					
23	Earning Per Share (EPS) (In ₹)					
	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	7.15	8.41	19.70	15.57	29.52
	Diluted	7.15	8.41	19.70	15.57	29.52

Notes :

(I) The above Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 15th November, 2016.

(II) Results for the Quarter/Half Year ended September 30, 2016 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the Quarter/Half Year ended September 30, 2015 have been restated as per IND AS and are comparable on like to like basis.

(III) The Statutory Auditors of the Company have carried out a "Limited Review"of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(IV) The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.

(V) The Company has only one reportable primary business segment as per IND AS 108 i.e. Manufacturing of High Chrome Mill Internals.

(VI) Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

(VIII) Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended September 30, 2015 are as under:

(₹ in Lacs)

Particulars	Standalone	
	Quarter ended 30-09-2015	Half Year ended 30-09-2015
Net Profit after Tax as per previous Indian GAAP	18041.24	26588.16
ADD:		
1) Excise duty	1733.23	3466.03
2) Adjustment on account of fair value of Investments	669.24	1418.31
3) Effect of Current tax	(26.69)	120.99
4) Impact of amortisation written back on goodwill	38.60	76.78
5) Adjustment on account of Hedge Accounting	82.51	295.43
SUB TOTAL	**2496.89**	**5377.54**
LESS:		
1) Excise duty	1733.23	3466.03
2) Remeasurements of Defined Benefit Plans	8.92	17.85
3) Effect of Deferred Tax	216.27	636.39
SUB TOTAL	**1958.42**	**4120.27**
Net Profit after Tax before OCI as per IND AS	18579.71	27845.43
Other Comprehensive Income/(Expenses)	(626.74)	(1147.07)
Total Comprehensive as per IND AS	17952.97	26698.36

By Order of Board of Directors
For AIA Engineering Limited

Place: Ahmedabad
Date: 15th November, 2016

(Bhadresh K. Shah)
Managing Director
DIN:00058177

talati & talati
Chartered Accountants

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
AIA Engineering Limited

We have reviewed the accompanying Statement Of Unaudited Standalone Financial Results of AIA ENGINEERING LIMITED ("the Company") for the Quarter ended 30th September, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *"Review of Interim Financial Information Performed by an Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For TALATI & TALATI
Chartered Accountants
(Firm Reg. No. 110758W)

TALATI & TALATI AHMEDABAD CHARTERED ACCOUNTANTS

Anand Sharma
(Partner)
Membership No. 129033

Place of Signature: Ahmedabad
Date : 15th November, 2016

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.
TEL. : 2754 4571 - 72, FAX : 2754 2233, 3008 4575 www.talatiandtalati.com
Also at : **VADODARA** (0265) 305 8025-26, 231 0499, **SURAT** (0261) 325 8526, **ANAND** (02692) 656 405
MUMBAI : (022) 2683 3041/42 **DELHI** (011) 32553900 **INDORE** (073) 4257344

AIA ENGINEERING LIMITED

Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410; CIN: L29259GJ1991PLC015182

Ph. 079-22901078 Fax: 079-22901077; E-mail: ric@aiaengineering.com; Website: www.aiaengineering.com

PART I UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
1	Net Sales / Income from operations	53418.83	48464.47	49635.17	101883.30	103201.08
	Other Operating Income	1467.23	1112.98	1223.58	2580.21	2169.71
	Total Income from Operations (net)	**54886.06**	**49577.45**	**50858.75**	**104463.51**	**105370.79**
2	Expenditure :					
	a) Cost of Material Consumed	19926.01	17742.37	17779.86	37668.38	35179.15
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c)Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(5263.17)	(3689.24)	(1842.98)	(8952.41)	(660.83)
	d)Excise Duty	1940.51	1688.81	2034.95	3629.32	4035.26
	e) Employee benefits expense	2671.68	2567.11	2497.68	5238.79	5046.36
	f) Depreciation & amortization expenses	1704.92	1748.71	1648.93	3453.63	3303.95
	g) Other Expenses	19666.29	17038.70	16078.11	36704.99	32632.48
	h) Total Expenditure (a+b+c+d+e+f+g))	**40646.24**	**37096.46**	**38196.55**	**77742.70**	**79536.37**
3	**Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)**	**14239.82**	**12480.99**	**12662.20**	**26720.81**	**25834.42**
4	Other Income	2682.91	3044.77	1977.30	5727.68	4783.81
5	**Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)**	**16922.73**	**15525.76**	**14639.50**	**32448.49**	**30618.23**
6	Finance Costs	102.07	118.60	95.12	220.67	209.15
7	**Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)**	**16820.66**	**15407.16**	**14544.38**	**32227.82**	**30409.08**
8	Exceptional Items	-	-	-	-	-
9	**Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)**	**16820.66**	**15407.16**	**14544.38**	**32227.82**	**30409.08**
10	Tax Expenses (Provision for Taxation)					
	(i) Current Tax	4562.21	3915.37	4506.87	8477.58	9037.63
	(ii) Deferred Tax	1014.51	587.96	111.79	1602.47	420.94
	Total Tax (i+ii)	**5576.72**	**4503.33**	**4618.66**	**10080.05**	**9458.57**
11	**Net Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)**	**11243.94**	**10903.83**	**9925.72**	**22147.77**	**20950.51**
12	Extraordinary Items (Net of Tax Expenses ₹ NIL).	-	-	-	-	-
13	**Net Profit (+) / Loss (-) for the period (11-12)**	**11243.94**	**10903.83**	**9925.72**	**22147.77**	**20950.51**
14	Less: Share of profit / (loss) of Associates	-	-	-	-	-
15	Less: Minority Interest	8.65	4.36	5.02	13.01	8.35
16	**Net Profit after Minority Interest (13-14-15)**	**11235.29**	**10899.47**	**9920.70**	**22134.76**	**20942.16**
17	Less: Prior Period Adjustment	-	-	-	-	-
18	**Net Profit after Adjustment (16-17)**	**11235.29**	**10899.47**	**9920.70**	**22134.76**	**20942.16**
19	**Other Comprehensive Income / (expenses)**	(1110.30)	632.25	(800.88)	(478.05)	(781.48)
20	**Total Other Comprehensive Income / (expenses) after Minority Interest**	**10124.99**	**11531.72**	**9119.82**	**21656.71**	**20160.68**
21	Paid-up Equity Share Capital – Face Value of ₹ 2 each.	**1886.41**	**1886.41**	**1886.41**	**1886.41**	**1886.41**
22	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year					
23	Earning Per Share (EPS) (In ₹)					
	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	11.91	11.56	10.52	23.47	22.20
	DILUTED	11.91	11.56	10.52	23.47	22.20

Notes :

(I) The above Unaudited Financial Results for the Quarter / Half Year ended 30th September, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 15th November, 2016.

(II) Results for the Quarter/Half Year ended September 30, 2016 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the Quarter/Half Year ended September 30, 2015 have been restated as per IND AS and are comparable on like to like basis.

(III) The Statutory Auditors of the Company have carried out a "Limited Review"of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(IV) The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.

(V) The Company has only one reportable primary business segment as per IND AS 108 i.e. Manufacturing of High Chrome Mill Internals.

(VI) Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

(VII) The Consolidated Financial Results comprises of the results of the Parent Company i.e. AIA Engineering Ltd. and its subsidiaries viz. Welcast Steels Ltd., Ahmedabad, AIA CSR, Vega Industries (Middle East) FZC., UAE, Vega Industries Ltd., U.K., Vega Industries Ltd., U.S.A., Vega Steel Industries (RSA) (Proprietary) Ltd., South Africa, Wuxi Weigejia Trade Co. Ltd., China and PT. Vega Industries Indonesia, Indonesia.

(VIII) Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended September 30, 2015 are as under:

(₹ in Lacs)

Particulars	Consolidated	
	Quarter ended 30-09-2015	Half Year ended 30-09-2015
Net Profit after Tax as per previous Indian GAAP	9348.04	19630.65
ADD:		
1) Excise duty	2034.95	4035.26
2) Adjustment on account of fair value of Investments	1095.95	1845.02
3) Effect of Current tax	(26.69)	120.99
4) Impact of amortisation written back on goodwill	38.60	76.78
5) Adjustment on account of Hedge Accounting	(344.20)	(131.28)
SUB TOTAL	**2798.61**	**5946.77**
LESS:		
1) Excise duty	2034.95	4035.26
2) Remeasurements of Defined Benefit Plans	4.26	8.53
3) Effect of Deferred Tax	186.74	591.47
SUB TOTAL	**2225.95**	**4635.26**
Net Profit after Tax before OCI as per IND AS	**9920.70**	**20942.16**
Other Comprehensive Income/(Expenses)	(800.88)	(781.48)
Total Comprehensive as per IND AS	**9119.82**	**20160.68**

By Order of Board of Directors
For AIA Engineering Limited

(Bhadresh K. Shah)
Managing Director
DIN:00058177

Place: Ahmedabad
Date: 15th November, 2016

STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Particulars	Standalone	Consolidated
	30-Sep-2016	30-Sep-2016
ASSETS		
(I) Non-current assets		
(a) Property, Plant and Equipment	64468.28	64985.58
(b) Capital work-in-progress	3583.84	3583.84
(c) Investment Property		
(d) Goodwill	460.69	1967.84
(e) Other Intangible assets	210.64	210.64
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets : -		
(i) Investments	1491.53	1.09
(ii) Trade receivables	55.51	55.51
(iii) Loans	222.60	222.60
(iv) Others (to be specified)		
(i) Deferred tax assets (net)		
(j) Other non-current assets	1247.80	1873.98
(II) Current assets		
(a) Inventories	24880.64	50161.76
(b) Financial Assets : -		
(i) Investments	96683.86	100508.23
(ii) Trade receivables	37217.89	34857.30
(iii) Cash and cash equivalents	3873.22	16582.69
(iv) Bank balances other than (iii) above	5.55	10.56
(v) Loans	86.14	90.26
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	17062.00	18028.18
Total Assets	**251550.19**	**293140.06**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1886.41	1886.41
(b) Other Equity	217980.94	251577.31
(C) Minority Interest	-	783.48
Liabilities		
(I) Non-current liabilities		
(a) Financial Liabilities : -		
(i) Borrowings	863.26	863.26
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	560.00	856.90
(c) Deferred tax liabilities (Net)	7268.78	6695.53
(d) Other non-current liabilities	0.00	0.00
(II) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2000.00	2174.83
(ii) Trade payables	9954.06	10456.43
(iii) Other financial liabilities (other than those specified in item (c)	3341.81	3346.52
(b) Other current liabilities	3672.71	7585.32
(c) Provisions	4022.22	6914.07
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	**251550.19**	**293140.06**

AIA ENGINEERING LTD. AHMEDABAD 382410

talati & talati
Chartered Accountants

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
AIA Engineering Limited

We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Results of AIA Engineering Limited ("the Holding Company") and its subsidiaries (together, "the Group") for the Quarter ended 30thSeptember 2016" being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *"Review of Interim Financial Information Performed by an Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review revenues (including other income) and assets of Rs.81,066.05 Lacs and Rs.72,082.44 Lacs respectively, included in the accompanying un-audited Consolidated financial results for the Quarter ended 30thSeptember, 2016, relating to 7 subsidiaries whose financial information have been reviewed by the other auditors and whose reports have been furnished to us.

Based on our review conducted as stated above and based on the consideration of the reports of the other auditor referred to in above paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For TALATI & TALATI
Chartered Accountants
(Firm Reg. No. 110758W)

TALATI & TALATI AHMEDABAD CHARTERED ACCOUNTANTS

Anand Sharma
(Partner)
Membership No. 129033

Place of Signature: Ahmedabad
Date : 15th November, 2016

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.
TEL. : 2754 4571 - 72, FAX : 2754 2233, 3008 4575 www.talatiandtalati.com
Also at : **VADODARA** (0265) 305 8025-26, 231 0499, **SURAT** (0261) 325 8526, **ANAND** (02692) 656 405
MUMBAI : (022) 2683 3041/42 **DELHI** (011) 32553900 **INDORE** (073) 4257344