

BY E-MAIL/FAX/COURIER

08th February, 2012

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Rotunda Building, Dalal Street,
Mumbai-400 001

Fax-022-22722039

BSE Code-533292

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th Floor
Plot No. C/1 G Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Fax- 022-26598237/38

NSE Code-A2ZMES

Sub: Outcome of Board Meeting held on 08th February, 2012

The decisions and the outcome of the meeting of the Board of Directors (BOD) of the Company held on Wednesday, the 08th February, 2012 as follow:


1. The Financial results have been reviewed by the Audit Committee and on their recommendation the Board of Directors have approved the Unaudited Financial Results for the Quarter and Nine Months period ended 31st December, 2011.
2. The Board of Directors has taken on record the Limited Review Report issued by the Statutory Auditors on the Unaudited Financial Results for the Quarter and Nine Months period ended 31st December, 2011.

This is for your information and records

Thanking you,

Yours Truly

For A2Z Maintenance & Engineering Services Limited


(Atul Kumar Agarwal)
Company Secretary cum Compliance Officer
FCS-6453



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

Unaudited financial results for the quarter and nine months ended December 31, 2011

(Amount in Rs Lacs)

| S. No. | Particulars | Three months period ended | | | Nine months period ended | | Year ended |
|--------|--|---------------------------|--------------------|-------------------|--------------------------|-------------------|-------------------|
| | | December 31, 2011 | September 30, 2011 | December 31, 2010 | December 31, 2011 | December 31, 2010 | March 31, 2011 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | | |
| | (a) Net sales / income from operations | 24,980.25 | 20,423.32 | 23,378.98 | 64,351.59 | 77,650.63 | 110,287.10 |
| | (b) Other operating income | | 1,140.99 | 408.87 | 1,140.99 | 425.12 | 419.85 |
| | Total income (1) | 24,980.25 | 21,564.31 | 23,787.85 | 65,492.58 | 78,075.75 | 110,706.95 |
| 2 | Expenditure | | | | | | |
| | (a) (Increase) / decrease in stock in trade | 190.65 | 327.57 | 125.72 | 484.93 | (1,208.53) | (925.04) |
| | (b) Material consumed | 13,544.45 | 9,655.00 | 12,053.35 | 33,242.09 | 39,107.70 | 56,380.19 |
| | (c) Purchase of traded goods | 9.11 | - | 598.61 | 42.41 | 2,083.54 | 1,931.32 |
| | (d) Sub contractor / erection charges | 3,572.31 | 4,821.45 | 2,663.12 | 11,606.14 | 9,641.35 | 11,825.35 |
| | (e) Employees cost | 1,492.39 | 1,432.61 | 1,356.36 | 4,367.33 | 3,742.75 | 5,087.13 |
| | (f) Depreciation / Amortisation | 203.12 | 184.64 | 291.38 | 583.23 | 1,030.64 | 1,118.40 |
| | (g) Other expenditure | 4,245.63 | 3,370.04 | 3,253.29 | 10,500.19 | 9,530.83 | 13,741.37 |
| | Total expenditure (2) | 23,257.66 | 19,791.31 | 20,341.83 | 60,826.32 | 63,928.28 | 92,158.72 |
| 3 | Profit from operations before other income, interest and exceptional items (1-2) | 1,722.59 | 1,773.00 | 3,446.02 | 4,666.26 | 14,147.47 | 18,548.23 |
| 4 | Other income | 498.32 | 185.91 | 213.35 | 989.30 | 543.39 | 926.09 |
| 5 | Profit before interest and exceptional items (3+4) | 2,220.91 | 1,958.91 | 3,659.37 | 5,655.56 | 14,690.86 | 19,474.32 |
| 6 | Interest expense | 1,659.17 | 1,137.23 | 1,719.64 | 3,752.03 | 4,559.97 | 5,301.50 |
| 7 | Profit after interest but before exceptional items (5-6) | 561.74 | 821.68 | 1,939.73 | 1,903.53 | 10,130.89 | 14,172.82 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7+8) | 561.74 | 821.68 | 1,939.73 | 1,903.53 | 10,130.89 | 14,172.82 |
| 10 | Tax expense | 115.70 | (23.10) | 581.28 | 277.45 | 3,452.18 | 4,769.36 |



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A2Z Maintenance & Engineering Services Limited

Registered 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

(Amount in Rs Lacs)

| S. No. | Particulars | Three months period ended | | | Nine months period ended | | Year ended |
|--------|---|---------------------------|--------------------|-------------------|--------------------------|-------------------|-----------------|
| | | December 31, 2011 | September 30, 2011 | December 31, 2010 | December 31, 2011 | December 31, 2010 | March 31, 2011 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 11 | Net profit / (Loss) from ordinary activities after tax (9-10) | 446.04 | 844.84 | 1,358.45 | 1,626.08 | 6,678.71 | 9,403.46 |
| 12 | Extraordinary item (Previous year - Rs 1,300.16 Lacs, net of deferred tax credit of Rs 431.88 Lacs) | - | - | - | - | 868.28 | 868.28 |
| 13 | Net Profit / (Loss) for the period (11-12) | 446.04 | 844.84 | 1,358.45 | 1,626.08 | 5,810.43 | 8,535.18 |
| 14 | Paid-up equity share capital (Face value of the share - Rs 10/- each) | 7,417.77 | 7,417.77 | 7,417.77 | 7,417.77 | 7,417.77 | 7,417.77 |
| 15 | Reserve excluding revaluation reserves | - | - | - | - | - | 106,450.84 |
| 16 | Earnings Per Share (EPS) | | | | | | |
| | Basic earnings per share | | | | | | |
| | - Computed on the basis of earnings excluding extra - ordinary items (Not annualised) (Rs.) | 0.60 | 1.14 | 2.33 | 2.19 | 11.46 | 15.12 |
| | - Computed on the basis of earnings including extra - ordinary items (Not annualised) (Rs.) | 0.60 | 1.14 | 2.33 | 2.19 | 9.97 | 13.72 |
| | Diluted earnings per share | | | | | | |
| | - Computed on the basis of earnings excluding extra - ordinary items (Not annualised) (Rs.) | 0.60 | 1.14 | 2.33 | 2.19 | 11.46 | 15.12 |
| | - Computed on the basis of earnings including extra - ordinary items (Not annualised) (Rs.) | 0.60 | 1.14 | 2.33 | 2.19 | 9.97 | 13.72 |



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(Amount in Rs Lacs)

| S. No. | Particulars | Three months period ended | | | Nine months period ended | | Year ended |
|--------|--|---------------------------|--------------------|-------------------|--------------------------|-------------------|----------------|
| | | December 31, 2011 | September 30, 2011 | December 31, 2010 | December 31, 2011 | December 31, 2010 | March 31, 2011 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 17 | Public Shareholding | | | | | | |
| | - Number of shares | 41,036,054 | 41,036,054 | 41,072,054 | 41,036,054 | 41,072,054 | 41,072,054 |
| | - Percentage of shareholding | 55.32% | 55.32% | 55.37% | 55.32% | 55.37% | 55.37% |
| 18 | Promoters and promoter group shareholding | | | | | | |
| | a) Pledged / encumbered | | | | | | |
| | - Number of shares | 12,381,000 | 13,230,113 | 3,655,000 | 12,381,000 | 3,655,000 | 11,280,113 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 37.36% | 39.92% | 11.04% | 37.36% | 11.04% | 34.07% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 16.69% | 17.84% | 4.93% | 16.69% | 4.93% | 15.21% |
| | b) Non-encumbered | | | | | | |
| | - Number of shares | 20,760,640 | 19,911,527 | 29,450,640 | 20,760,640 | 29,450,640 | 21,825,527 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 62.64% | 60.08% | 88.96% | 62.64% | 88.96% | 65.93% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 27.99% | 26.84% | 39.70% | 27.99% | 39.70% | 29.42% |

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Notes:

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 February 8, 2012. The statutory auditors have conducted a "Limited Review" of the unaudited financial results for the quarter and nine months ended December 31, 2011. The auditors in their limited review report have drawn attention to the matters relating to outstanding recoverable of Rs. 643.82 Lacs and Rs. 830.72 Lacs, being deductions proposed / made by the respective customers on invoices raised by Company for services rendered, price escalations on certain supply items and certain other items. In one of the cases, of Rs. 643.82 Lacs, the Company had filed an application with the High Court for appointment of arbitrator in response to which the high court had appointed an arbitrator to settle the dispute. On the other one, outstanding receivables of Rs. 830.72 Lacs, the Company has filed a Special leave petition with the Hon'ble Supreme Court against High Court's order for appointment of arbitrator, accordingly the Hon'ble Supreme Court has given stay on the proceedings of the arbitrator appointed by the customer.

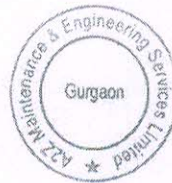
The management, based on legal advice, believes that the outcome of legal matters is likely to be in its favor and has thus classified the said amounts as recoverable in the books and no adjustments have been made with respect of the same in the financial results of the Company.

2. The primary reporting of the Company is on the basis of business segments. 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) Power generation projects (PGP) (iii) Others which primarily includes trading of goods, renting of equipments and facility management services.

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(Amount in Rs Lacs)

| Particulars | Three months period ended | | | Nine months period ended | | Year ended |
|---|---------------------------|--------------------|-------------------|--------------------------|-------------------|-------------------|
| | December 31, 2011 | September 30, 2011 | December 31, 2010 | December 31, 2011 | December 31, 2010 | March 31, 2011 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment revenue | | | | | | |
| (a) Segment – ES | 24,606.11 | 20,010.79 | 21,170.80 | 63,506.59 | 73,372.39 | 105,878.43 |
| (b) Segment – PGP | - | - | - | - | - | - |
| (c) Segment – Others | 374.14 | 412.53 | 2,208.18 | 845.00 | 4,278.24 | 4,408.67 |
| Total | 24,980.25 | 20,423.32 | 23,378.98 | 64,351.59 | 77,650.63 | 110,287.10 |
| Less: Inter segment revenue | - | - | - | - | - | - |
| Net sales / income from operations | 24,980.25 | 20,423.32 | 23,378.98 | 64,351.59 | 77,650.63 | 110,287.10 |
| 2. Segment results [Profit / (Loss) before tax and interest from each segment] | | | | | | |
| (a) Segment – ES | 2,431.50 | 2,158.42 | 3,058.52 | 6,241.87 | 14,577.62 | 19,664.80 |
| (b) Segment – PGP | 0.13 | 3.43 | (64.82) | (1.07) | (86.72) | (52.84) |
| (c) Segment – Others | (5.84) | 35.45 | 1,018.67 | 36.36 | 1,325.70 | 1,151.01 |
| Total | 2,425.79 | 2,197.30 | 4,012.37 | 6,277.16 | 15,816.60 | 20,762.97 |
| Add: Interest income | 182.60 | 200.99 | 192.47 | 616.19 | 476.67 | 715.05 |
| Less: | | | | | | |
| (i) Interest expense | 1,659.17 | 1,137.23 | 1,719.64 | 3,752.03 | 4,559.97 | 5,301.50 |
| (ii) Other unallocable expenditure net off unallocable income | 387.48 | 439.38 | 545.47 | 1,237.79 | 1,602.41 | 2,003.70 |
| Total profit before tax | 561.74 | 821.68 | 1,939.73 | 1,903.53 | 10,130.89 | 14,172.82 |
| 3. Capital employed (Segment assets – Segment liabilities) | | | | | | |
| (a) Segment – ES | 116,229.07 | 115,308.45 | 136,855.20 | 116,229.07 | 136,855.20 | 106,326.37 |
| (b) Segment – PGP | 30,485.91 | 29,376.94 | 259.55 | 30,485.91 | 259.55 | 14,407.43 |
| (c) Segment – Others | 1,814.97 | 2,061.78 | 3,032.96 | 1,814.97 | 3,032.96 | 3,216.14 |
| (d) Unallocated | (33,035.26) | (31,698.53) | (27,407.70) | (33,035.26) | (27,407.70) | (10,081.33) |
| Total | 115,494.69 | 115,048.64 | 112,740.01 | 115,494.69 | 112,740.01 | 113,868.61 |



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3. During the year ended March 31, 2011, the Company had made an Initial Public Offer (IPO) and allotted 16,845,189 equity shares of face value Rs. 10 each, 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.

On August 30, 2011, the resolution was passed through postal ballot process to vary and / or revise the utilization of the proceeds from the initial public offering of equity shares. 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 utilisation till December 31, 2011 | Unutilised funds |
|---|----------------------------|---|------------------|
| Investment in three biomass (bagasse)-based power cogeneration projects of 15 MW each in the State of Punjab | 6,803.10 | 6,803.10 | - |
| Investment in five biomass-based power generation projects of 15 MW each in the State of Rajasthan | 1,015.40 | 1,015.40 | - |
| Investment in two biomass-based power generation projects of 10 MW each in the states of Uttar Pradesh and Madhya Pradesh | 3,445.60 | 1,353.62 | 2,091.98 |
| Investment in subsidiaries | | | |
| Share capital in A2Z Infrastructure Limited for the 15 MW biomass-based power generation project in Kanpur, for 10 MW biomass-based power plant at Ramraj in Uttar Pradesh and MSW projects being undertaken by A2Z Infrastructure and its Subsidiaries | 17,823.76 | 17,705.00* | 118.76 |
| Share capital in Mansi Bijlee and Rice Mills Private Limited, the subsidiary that will implement rice mill and associated rice-husk based biomass-based power generation project in the state of Punjab | 2,582.60 | 1,481.80** | 1,100.80 |
| Repayment of loan granted by I.&T Infrastructure Finance to the Company | 4,166.70 | 4,166.70 | - |
| Acquisition of stake held by Infrastructure Leasing & Financial Services Limited (IL&FS) in A2Z Infraservices Limited and Imatek Solutions Private Limited | 4,100.00 | 4,100.00 | - |
| Working capital requirements | 12,500.00 | 12,500.00 | - |
| General corporate purposes | 12,177.70 | 12,177.70 | - |
| Share issue related expenses | 2,885.14 | 2,885.14 | - |
| Total | 67,500.00 | 64,188.46 | 3,311.54 |

revised pursuant to the resolution passed on August 30, 2011

* represents share capital invested in A2Z Infrastructure Limited, a subsidiary Company. A part of the said amount is yet to be spent by A2Z Infrastructure Limited and its Subsidiaries on relevant projects.

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



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