

**AIA ENGINEERING LIMITED**

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PART I UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

(₹ in Lacs)

Sr. No.	Particulars	CONSOLIDATED FINANCIALS		STANDALONE FINANCIALS	
		Quarter ended		Quarter ended	
		30.06.2016	30.06.2015	30.06.2016	30.06.2015
		Un-audited	Un-audited	Un-audited	Un-audited
1	Net Sales / Income from operations	48464.47	53565.91	44394.13	46232.97
	Other Operating Income	1580.35	946.13	1579.51	944.23
	Total Income from Operations (net)	50044.82	54512.04	45973.64	47177.20
2	Expenditure :				
	a) Cost of Material Consumed	19431.18	19399.60	16623.11	17086.69
	b) Purchase of Stock-in-Trade	-	-	3408.15	3195.36
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(3689.24)	1182.15	(1632.34)	(908.54)
	d) Employee benefits expense	2567.11	2548.68	1865.78	1776.19
	e) Depreciation & amortization expenses	1748.71	1655.02	1720.34	1622.79
	f) Other Expenses	17038.70	16554.37	13846.83	13279.71
	g) Total Expenditure (a+b+c+d+e+f)	37096.46	41339.82	35831.87	36052.20
3	Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)	12948.36	13172.22	10141.77	11125.00
4	Other Income	2577.40	2806.51	2507.31	2985.61
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	15525.76	15978.73	12649.08	14110.61
6	Finance Costs	118.60	114.03	118.53	86.78
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	15407.16	15864.70	12530.55	14023.83
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	15407.16	15864.70	12530.55	14023.83
10	Tax Expenses (Provision for Taxation)				
	(i) Current Tax	3915.37	4530.76	3767.40	4436.12
	(ii) Deferred Tax	587.96	309.15	827.72	321.99
	Total Tax (i+ii)	4503.33	4839.91	4595.12	4758.11
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	10903.83	11024.79	7935.43	9265.72
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	10903.83	11024.79	7935.43	9265.72
14	Less: Share of profit / (loss) of Associates	-	-	-	-
15	Less: Minority Interest	4.36	3.33	-	-
16	Net Profit after Minority Interest (13-14-15)	10899.47	11021.46	7935.43	9265.72
17	Less: Prior Period Adjustment	-	-	-	-
18	Net Profit after Adjustment (16-17)	10899.47	11021.46	7935.43	9265.72
19	Other Comprehensive Income / (expenses)	632.25	19.40	482.51	(520.33)
20	Total Other Comprehensive Income / (expenses) after Minority Interest	11531.72	11040.86	8417.94	8745.39
21	Paid-up Equity Share Capital – Face Value of ₹ 2 each.	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	11.56	11.69	8.41	9.82
	DILUTED	11.56	11.69	8.41	9.82

Notes :

- (I) The above Unaudited Financial Results for the Quarter ended 30th June, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 12th August, 2016.
- (II) Results for the quarter ended June 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 ended June 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, 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 June 30, 2015 are as under:

(₹ in Lacs)

Particulars	Quarter ended June 30, 2015	
	Consolidated	Standalone
Net Profit after Tax as per previous Indian GAAP	10282.61	8546.92
ADD:		
1) Excise duty	2000.31	1732.80
2) Adjustment on account of fair value of Investments	749.07	749.07
3) Effect of Current tax	147.68	147.68
4) Impact of amortisation written back on goodwill	38.18	38.18
5) Adjustment on account of Hedge Accounting	212.92	212.92
SUB TOTAL	3148.16	2880.65
LESS:		
1) Excise duty	2000.31	1732.80
2) Remeasurements of Defined Benefit Plans	4.27	8.93
3) Effect of Deferred Tax	404.73	420.12
SUB TOTAL	2409.31	2161.85
Net Profit after Tax before OCI as per IND AS	11021.46	9265.72
Other Comprehensive Income/(Expenses)	19.40	(520.33)
Total Comprehensive as per IND AS	11040.86	8745.39

By Order of Board of Directors
For AIA Engineering Limited

Place: Ahmedabad
Date: 12th August, 2016

Sd/-
(Bhadresh K. Shah)
Managing Director
DIN:00058177