



(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	47,192.38	68,530.82	58,263.56	249,806.44
	Other operating revenue	1,892.20	2,661.58	1,952.17	8,956.00
	a) Total revenue from operations	49,084.58	71,192.40	60,215.73	258,762.44
	b) Other income	5,989.58	30,036.24	3,291.90	48,548.45
	Total income (a+b)	55,074.16	101,228.64	63,507.63	307,310.89
2	Expenses				
	a) Cost of materials consumed	18,697.36	28,063.51	27,039.57	102,942.55
	b) Purchase of stock-in-trade	1,194.63	1,375.70	3,140.14	10,203.44
	c) Changes in inventories of finished goods and work-in-progress	(16.81)	4,189.37	(2,164.93)	4,455.26
	d) Employee benefits expense	2,477.45	2,602.21	2,370.38	9,953.04
	e) Finance costs	126.85	127.95	134.54	519.89
	f) Depreciation and amortisation expense	2,446.21	2,625.78	2,315.21	9,551.24
	g) Other expenses	13,285.86	19,059.72	18,200.27	73,944.44
	Total expenses (a+b+c+d+e+f+g)	38,211.55	58,044.24	51,035.18	211,569.86
3	Profit before tax (1-2)	16,862.61	43,184.40	12,472.45	95,741.03
4	Tax expense				
	(i) Current tax	6,176.91	4,204.20	3,850.25	14,250.45
	(ii) Deferred tax	(1,866.13)	(2.40)	281.60	(1,762.39)
	Total tax expense (i+ii)	4,310.78	4,201.80	4,131.85	12,488.06
5	Profit for the period (3-4)	12,551.83	38,982.60	8,340.60	83,252.97
6	Other comprehensive income / (loss):				
	(i) Items that will not be reclassified to statement of profit and loss	(53.88)	18.24	3.24	(287.76)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	-	-	-	-
	(iii) Items that will be reclassified to statement of profit and loss	(608.90)	474.14	(328.25)	647.65
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	153.25	(151.03)	114.70	(97.28)
7	Total other comprehensive income / (loss) (net of tax)	(509.53)	341.35	(210.31)	262.61
8	Total comprehensive income for the period (5+7)	12,042.30	39,323.95	8,130.29	83,515.58
9	Paid-up equity share capital - face value of ₹ 2 each	1,886.41	1,886.41	1,886.41	1,886.41
10	Other equity				359,338.75
11	Earnings per equity share (EPS) in ₹ (not annualised)				
	Basic	13.31	41.33	8.84	88.27
	Diluted	13.31	41.33	8.84	88.27

Notes :

- The above unaudited standalone financial results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 11 August 2020. This unaudited standalone financial results have been subjected to Limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion.
- Figures for the 3 months ended 31 March 2020 as reported in this unaudited standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- The Company had decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from previous financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded/remeasured using the new tax rate and the resultant impact is recognised during previous financial year. Pursuant to the selection of this option, the Company had reversed deferred tax liabilities amounting to ₹ 2,066.17 lakhs due to reduction in corporate tax rate during previous financial year.
- The Company has only one reportable primary business segment as per IND AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill Internals.
- Subsequent to outbreak of COVID-19 Pandemic and consequent lock down across the Country, the Company's Units, which had to suspend operations temporarily, have resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Company continues to monitor the impact of COVID-19 on its business including customers, supply-chain, employees/workers and logistics. The Company has considered internal and external information while evaluating various estimates in relation to its financial results upto the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The further impact of the COVID-19 Pandemic, if any, may be different from estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic condition.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

By Order of Board of Directors
For AIA Engineering Limited

(Bhadresh K. Shah)
Managing Director
DIN:00058177

Place: Ahmedabad
Date: 11 August 2020

**AIA ENGINEERING LIMITED**

Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410; CIN: L29259GJ1991PLC015182
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 STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	Income				
	Revenue from operations	56,142.13	83,031.84	71,374.36	289,131.75
	Other operating revenue	1,892.54	2,661.58	1,952.17	8,956.00
	a) Total revenue from operations	58,034.67	85,693.42	73,326.53	298,087.75
	b) Other income	7,475.59	2,921.42	3,863.64	14,191.00
	Total Income (a+b)	65,510.26	88,614.84	77,190.17	312,278.75
2	Expenses				
	a) Cost of materials consumed	20,016.57	29,498.81	30,367.58	111,589.77
	b) Changes in inventories of finished goods and work-in-progress	2,767.82	8,055.47	(1,694.75)	5,757.10
	c) Employee benefits expense	3,315.65	3,436.36	3,205.49	13,438.76
	d) Finance costs	140.78	136.37	142.98	558.75
	e) Depreciation and amortisation expense	2,511.23	2,685.20	2,362.22	9,787.92
	f) Other expenses	19,586.23	26,227.97	24,586.71	99,274.02
	Total expenses (a+b+c+d+e+f)	48,338.28	70,040.18	58,970.23	240,406.32
3	Profit before tax (1-2)	17,171.98	18,574.66	18,219.94	71,872.43
4	Tax expense				
	(i) Current tax	6,197.18	4,155.53	3,860.76	14,300.02
	(ii) Excess provision for tax of earlier periods written back	-	-	-	(5.27)
	(iii) Deferred tax	(1,958.44)	176.91	404.65	(1,454.33)
	Total tax expense (i+ii+iii)	4,238.74	4,332.44	4,265.41	12,840.42
5	Profit for the period (3-4)	12,933.24	14,242.22	13,954.53	59,032.01
6	Other comprehensive income / (loss):				
	(i) Items that will not be reclassified to statement of profit and loss	(58.53)	(4.31)	4.55	(306.37)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	1.17	5.67	(0.43)	4.68
	(iii) Items that will be reclassified to statement of profit and loss	(837.76)	2,232.71	(1,727.46)	5.27
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	153.25	(151.03)	114.70	(97.28)
7	Total other comprehensive income / (loss) (net of tax)	(741.87)	2,083.04	(1,608.64)	(393.70)
8	Total comprehensive income for the period (5+7)	12,191.37	16,325.26	12,345.89	58,638.31
9	Net profit / (loss) attributable to:				
	a) Owners of the Group	12,926.74	14,162.55	14,039.95	59,035.80
	b) Non-Controlling Interest	6.50	79.67	(85.42)	(3.79)
10	Other comprehensive income / (loss) attributable to:				
	a) Owners of the Group	(740.99)	2,087.28	(1,608.86)	(390.20)
	b) Non-Controlling Interest	(0.88)	(4.24)	0.22	(3.50)
11	Total comprehensive income / (loss) attributable to:				
	a) Owners of the Group	12,185.75	16,249.83	12,431.09	58,645.60
	b) Non-Controlling Interest	5.62	75.43	(85.20)	(7.29)
12	Paid- up equity share capital - face value of ₹ 2 each	1,886.41	1,886.41	1,886.41	1,886.41
13	Other equity				368,242.23
14	Earning per equity share (EPS) in ₹ (not annualised)				
	Basic	13.71	15.02	14.89	62.59
	Diluted	13.71	15.02	14.89	62.59

Notes:

- (i) The above unaudited consolidated financial results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 11 August 2020. This unaudited consolidated financial results have been subjected to Limited Review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion.
- (ii) Figures for the 3 months ended 31 March 2020 as reported in this unaudited consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- (iii) The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- (iv) The unaudited consolidated financial results comprise of the results / financial information of the Holding Company, i.e., AIA Engineering Limited, and its subsidiaries namely - Welcast Steels Limited - India, AIA CSR Foundation - India, Vega Industries (Middle East) F.Z.C. - U.A.E., Vega Industries Limited - U.K., Vega Industries Limited - U.S.A., Vega Steel Industries (RSA) (PTY.) Limited - South Africa, Wuxi Vega Trade Co., Limited - China, PT. Vega Industries Indonesia - Indonesia, Vega Industries Chile SPA - Chile, AIA Ghana Limited - Ghana and Vega Industries Australia Pty. Ltd. - Australia.
- (v) The Holding Company had decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from previous financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognised during previous financial year. Pursuant to the selection of this option, the Holding Company had reversed deferred tax liabilities amounting to ₹ 2,066.17 lakhs due to reduction in corporate tax rate during previous financial year.

Welcast Steels Limited, the subsidiary of the Holding Company had decided to exercise the option permitted under Section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from previous financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognised during the previous financial year which is not material to the audited consolidated financial results of the Group.

- (vi) The Group has only one reportable primary business segment as per Ind AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill Internals.
- (vii) Subsequent to outbreak of COVID-19 Pandemic and consequent lock down across the Country, the Group's manufacturing units, which had to suspend operations temporarily, have resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Group continues to monitor the impact of COVID-19 on its business including customers, supply-chain, employees/workers and logistics. The Group has considered internal and external information while evaluating various estimates in relation to its financial results upto the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. The further impact of the COVID-19 Pandemic, if any, may be different from estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic condition.
- (viii) Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

**By Order of Board of Directors
For AIA Engineering Limited**

Place: Ahmedabad
Date: 11 August 2020

**(Bhadresh K. Shah)
Managing Director
DIN:00058177**