

**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  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
		Unaudited	Audited Refer Note - (v)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from sale of products	88,199.34	91,009.75	63,759.71	302,949.05
	Other operating revenue	1,502.78	1,334.34	961.64	5,207.98
	<b>a) Total revenue from operations</b>	<b>89,702.12</b>	<b>92,344.09</b>	<b>64,721.35</b>	<b>308,157.03</b>
	<b>b) Other income</b>	<b>4,056.43</b>	<b>5,907.02</b>	<b>4,070.92</b>	<b>26,968.81</b>
	<b>Total income (a+b)</b>	<b>93,758.55</b>	<b>98,251.11</b>	<b>68,792.27</b>	<b>335,125.84</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	49,171.64	47,909.02	35,576.13	172,861.67
	b) Purchase of stock-in-trade	129.06	364.36	194.82	1,657.92
	c) Changes in inventories of finished goods and work-in-progress	(15.01)	4,453.59	(3,445.07)	(10,975.24)
	d) Employee benefits expense	2,690.40	2,625.40	2,558.28	10,302.79
	e) Finance costs	104.05	(23.83)	71.81	363.24
	f) Depreciation and amortisation expense	2,035.28	2,071.37	2,367.37	8,983.90
	g) Other expenses				
	Power and fuel	7,990.48	8,481.63	7,425.86	31,679.30
	Others	11,094.98	11,508.75	10,075.18	45,007.54
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>73,200.88</b>	<b>77,390.29</b>	<b>54,824.38</b>	<b>259,881.12</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>20,557.67</b>	<b>20,860.82</b>	<b>13,967.89</b>	<b>75,244.72</b>
<b>4</b>	<b>Tax expense</b>				
	(i) Current tax	5,318.38	5,287.74	3,605.47	16,808.26
	(ii) Excess provision for current tax of earlier years written back	-	-	-	(150.40)
	(iii) Deferred tax	(112.86)	(79.60)	(48.88)	136.33
	<b>Total tax expense (i+ii+iii)</b>	<b>5,205.52</b>	<b>5,208.14</b>	<b>3,556.59</b>	<b>16,794.19</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>15,352.15</b>	<b>15,652.68</b>	<b>10,411.30</b>	<b>58,450.53</b>
<b>6</b>	<b>Other comprehensive income / (loss):</b>				
	(i) Items that will not be reclassified to statement of profit and loss	29.73	145.13	52.50	88.88
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(7.48)	(36.53)	(13.21)	(22.37)
	(iii) Items that will be reclassified to statement of profit and loss	(389.97)	(351.75)	1,011.66	24.25
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	98.14	59.72	(254.62)	(6.10)
	<b>Total other comprehensive income / (loss) (net of tax) (i+ii+iii+iv)</b>	<b>(269.58)</b>	<b>(183.43)</b>	<b>796.33</b>	<b>84.66</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>15,082.57</b>	<b>15,469.25</b>	<b>11,207.63</b>	<b>58,535.19</b>
<b>8</b>	<b>Paid-up equity share capital - face value of ₹ 2 each</b>	<b>1,886.41</b>	<b>1,886.41</b>	<b>1,886.41</b>	<b>1,886.41</b>
<b>9</b>	<b>Other equity</b>				457,602.12
<b>10</b>	<b>Earnings per equity share (EPS) in ₹ (not annualised)</b>				
	Basic	16.28	16.60	11.04	61.97
	Diluted	16.28	16.60	11.04	61.97

**Notes:**

- (i) The above unaudited standalone financial results for the quarter ended 30 June 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 09 August 2022. These 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.
- (ii) The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" 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.
- (iii) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- (iv) The Company has only one reportable primary business segment as per IND AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill Internals.
- (v) Figures for the 3 months ended 31 March 2022 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.

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

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

**Place:** Ahmedabad  
**Date:** 09 August, 2022

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited Refer Note - (vi)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from sale of products	106,466.88	107,999.26	73,032.46	351,446.75
	Other operating revenue	1,502.78	1,334.34	961.64	5,207.98
	<b>a) Total revenue from operations</b>	<b>107,969.66</b>	<b>109,333.60</b>	<b>73,994.10</b>	<b>356,654.73</b>
	<b>b) Other income</b>	<b>2,063.85</b>	<b>3,874.53</b>	<b>3,951.68</b>	<b>15,629.01</b>
	<b>Total Income (a+b)</b>	<b>110,033.51</b>	<b>113,208.13</b>	<b>77,945.78</b>	<b>372,283.74</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	52,995.25	51,858.80	35,785.90	184,236.94
	b) Changes in inventories of finished goods and work-in-progress	(6,017.08)	(4,498.13)	(7,508.41)	(37,127.57)
	c) Employee benefits expense	3,672.30	3,579.53	3,384.95	13,936.66
	d) Finance costs	109.37	(20.94)	73.53	385.04
	e) Depreciation and amortisation expense	2,079.92	2,128.77	2,416.86	9,211.63
	f) Other expenses				
	Power and fuel	8,511.54	8,830.30	7,465.15	32,852.18
	Freight outward expenses	11,633.72	14,301.00	6,752.72	42,174.33
	Others	12,455.37	12,669.25	10,923.69	48,487.68
	<b>Total expenses (a+b+c+d+e+f)</b>	<b>85,440.39</b>	<b>88,848.58</b>	<b>59,294.39</b>	<b>294,156.89</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>24,593.12</b>	<b>24,359.55</b>	<b>18,651.39</b>	<b>78,126.85</b>
<b>4</b>	<b>Tax expense</b>				
	(i) Current tax	5,642.99	5,318.71	3,615.93	17,036.41
	(ii) Excess provision for tax of earlier periods written back	-	-	-	(150.40)
	(iii) Deferred tax	(196.41)	(361.43)	125.92	(720.96)
	<b>Total tax expense (i+ii+iii)</b>	<b>5,446.58</b>	<b>4,957.28</b>	<b>3,741.85</b>	<b>16,165.05</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>19,146.54</b>	<b>19,402.27</b>	<b>14,909.54</b>	<b>61,961.80</b>
<b>6</b>	<b>Other comprehensive income / (loss):</b>				
	(i) Items that will not be reclassified to statement of profit and loss	45.65	168.01	59.02	114.22
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(7.48)	(35.91)	(14.85)	(22.37)
	(iii) Items that will be reclassified to statement of profit and loss	(875.01)	(990.14)	869.85	(2,502.60)
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	98.14	88.54	(254.62)	(6.10)
	<b>Total other comprehensive income / (loss) (net of tax) (i+ii+iii+iv)</b>	<b>(738.70)</b>	<b>(769.50)</b>	<b>659.40</b>	<b>(2,416.85)</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>18,407.84</b>	<b>18,632.77</b>	<b>15,568.94</b>	<b>59,544.95</b>
<b>8</b>	<b>Net profit / (loss) attributable to:</b>				
	a) Owners of the Holding Company	19,047.00	19,460.87	14,932.52	61,968.09
	b) Non-Controlling Interest	99.54	(58.60)	(22.98)	(6.29)
<b>9</b>	<b>Other comprehensive income / (loss) attributable to:</b>				
	a) Owners of the Holding Company	(742.70)	(784.37)	658.17	(2,423.57)
	b) Non-Controlling Interest	4.00	14.87	1.23	6.72
<b>10</b>	<b>Total comprehensive income / (loss) attributable to:</b>				
	a) Owners of the Holding Company	18,304.30	18,676.50	15,590.69	59,544.52
	b) Non-Controlling Interest	103.54	(43.73)	(21.75)	0.43
<b>11</b>	<b>Paid-up equity share capital - face value of ₹ 2 each</b>	<b>1,886.41</b>	<b>1,886.41</b>	<b>1,886.41</b>	<b>1,886.41</b>
<b>12</b>	<b>Other equity</b>				<b>473,609.60</b>
<b>13</b>	<b>Earning per equity share (EPS) in ₹ (not annualised)</b>				
	Basic	20.19	20.63	15.83	65.70
	Diluted	20.19	20.63	15.83	65.70

**Notes:**

- (i) The above unaudited consolidated financial results for the quarter ended 30 June 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 09 August, 2022. These 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) The unaudited consolidated financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (iii) 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.
- (iv) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
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**By Order of Board of Directors  
For AIA Engineering Limited**

**Place:** Ahmedabad  
**Date:** 09 August, 2022

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