

**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 UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

(₹ in Lacs )							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	48,814.63	48,092.47	50,927.56	144,482.71	144,028.89	206,364.94
	Other operating income	1,573.47	1,619.34	1,652.16	4,705.18	4,229.14	5,874.61
	<b>a) Total revenue from operations</b>	<b>50,388.10</b>	<b>49,711.81</b>	<b>52,579.72</b>	<b>149,187.89</b>	<b>148,258.03</b>	<b>212,239.55</b>
	<b>b) Other income</b>	<b>2,772.41</b>	<b>5,940.08</b>	<b>2,289.74</b>	<b>10,437.55</b>	<b>7,737.50</b>	<b>13,897.00</b>
	<b>Total Income (a+b)</b>	<b>53,160.51</b>	<b>55,651.89</b>	<b>54,869.46</b>	<b>159,625.44</b>	<b>155,995.53</b>	<b>226,136.55</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	18,841.51	19,610.94	17,003.48	58,504.29	48,980.84	70,073.88
	b) Excise duty on Sales	-	-	1,342.64	1,543.20	4,163.54	5,664.39
	c) Purchase of Stock-in-Trade	5,145.32	4,781.13	5,018.65	15,769.47	13,207.14	19,138.56
	d) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(899.15)	337.73	(701.33)	(7,157.46)	(3,011.16)	(5,282.03)
	e) Employee benefits expense	2,050.83	2,027.82	1,912.17	6,029.25	5,662.14	7,734.25
	f) Finance costs	103.95	149.79	83.96	386.98	304.49	446.39
	g) Depreciation and amortisation expense	1,755.83	1,564.80	1,671.78	5,066.78	5,069.11	7,128.90
	h) Other expenses	14,768.90	15,013.86	14,751.71	44,831.87	43,097.03	59,125.85
	<b>Total expenses (a+b+c+d+e+f+g+h)</b>	<b>41,767.19</b>	<b>43,486.07</b>	<b>41,083.06</b>	<b>124,974.38</b>	<b>117,473.13</b>	<b>164,030.19</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>11,393.32</b>	<b>12,165.82</b>	<b>13,786.40</b>	<b>34,651.06</b>	<b>38,522.40</b>	<b>62,106.36</b>
<b>4</b>	<b>Tax expense</b>						
	(i) Current tax	3,545.50	3,243.40	4,694.70	10,324.50	13,038.90	17,200.00
	(ii) Excess provision of earlier periods written back	(559.87)	-	-	(559.87)	-	-
	(iii) Deferred tax	(639.50)	(253.35)	763.90	(569.31)	2,472.67	3,175.01
	<b>Total tax expense (i+ii+iii)</b>	<b>2,346.13</b>	<b>2,990.05</b>	<b>5,458.60</b>	<b>9,195.32</b>	<b>15,511.57</b>	<b>20,375.01</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>9,047.19</b>	<b>9,175.77</b>	<b>8,327.80</b>	<b>25,455.74</b>	<b>23,010.83</b>	<b>41,731.35</b>
<b>6</b>	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to profit and loss	(37.50)	(37.50)	9.38	(112.50)	27.38	(151.02)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit and loss	(1,025.89)	358.64	399.48	(127.40)	449.41	(28.00)
	(iv) Income tax relating to items that will be reclassified to profit and loss	355.04	(124.12)	(138.25)	44.09	(155.53)	9.69
<b>7</b>	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(708.35)</b>	<b>197.02</b>	<b>270.61</b>	<b>(195.81)</b>	<b>321.26</b>	<b>(169.33)</b>
<b>8</b>	<b>Total comprehensive income for the period (5+7) (Comprising Profit and other Comprehensive income for the period)</b>	<b>8,338.84</b>	<b>9,372.79</b>	<b>8,598.41</b>	<b>25,259.93</b>	<b>23,332.09</b>	<b>41,562.02</b>
<b>9</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>1,886.41</b>	<b>1,886.41</b>
<b>10</b>	<b>Earnings per equity share (EPS) in ₹ (not annualised)</b>						
	BASIC	9.59	9.73	8.83	26.99	24.40	44.24
	DILUTED	9.59	9.73	8.83	26.99	24.40	44.24

**See accompanying notes to un-audited standalone financial results.****Notes :**

- (I) The above Un-audited Standalone Financial Results for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 6th February, 2018. These Un-audited Standalone Financial Results are subjected to "Limited review" by the statutory auditors of the Company. The statutory auditors have issued an unmodified opinion. Further, amounts for the quarter and nine months ended 31st December, 2016 and year ended 31st March, 2017 were audited by previous auditors - Talati & Talati, Chartered Accountants.
- (II) This Un-audited Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 - 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act 2013.
- (III) Effective 1st July 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the quarter and nine months ended 31st December, 2017 are not comparable with previous period corresponding figures.
- (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 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: 06th February, 2018



**AIA ENGINEERING LIMITED**

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**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

(₹ in Lacs )

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	55,638.96	54,294.30	59,096.58	167,572.74	160,979.88	223,923.48
	Other operating income	1,577.47	1,620.29	1,653.89	4,710.76	4,234.10	8,110.82
	<b>a) Total revenue from operations</b>	<b>57,216.43</b>	<b>55,914.59</b>	<b>60,750.47</b>	<b>172,283.50</b>	<b>165,213.98</b>	<b>232,034.30</b>
	<b>b) Other income</b>	<b>3,212.11</b>	<b>2,168.88</b>	<b>2,229.40</b>	<b>7,230.87</b>	<b>7,957.08</b>	<b>10,444.23</b>
	<b>Total Income (a+b)</b>	<b>60,428.54</b>	<b>58,083.47</b>	<b>62,979.87</b>	<b>179,514.37</b>	<b>173,171.06</b>	<b>242,478.53</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	22,429.57	22,797.94	20,425.61	69,439.81	58,093.99	83,210.56
	b) Excise duty on sales	-	-	1,744.38	2,155.28	5,373.70	7,432.90
	c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(1,820.56)	(1,256.54)	(922.20)	(4,353.72)	(9,874.61)	(10,519.02)
	d) Employee benefits expense	2,883.48	2,848.28	2,713.05	8,469.70	7,951.84	10,671.07
	e) Finance costs	108.92	158.18	85.76	407.46	306.43	449.22
	f) Depreciation and amortisation expense	1,788.83	1,595.53	1,701.04	5,160.16	5,154.67	7,247.71
	g) Other expenses	21,037.36	20,284.77	19,507.22	59,660.28	56,212.21	77,781.78
	<b>Total expenses (a+b+c+d+e+f+g)</b>	<b>46,427.60</b>	<b>46,428.16</b>	<b>45,254.86</b>	<b>140,938.97</b>	<b>123,218.23</b>	<b>176,274.22</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>14,000.94</b>	<b>11,655.31</b>	<b>17,725.01</b>	<b>38,575.40</b>	<b>49,952.83</b>	<b>66,204.31</b>
<b>4</b>	<b>Tax expense</b>						
	(i) Current tax	3,691.38	3,284.91	4,655.10	10,556.56	13,132.68	17,366.59
	(ii) Excess provision of earlier periods written back	(573.97)	-	-	(573.97)	-	-
	(iii) Deferred tax	(769.05)	(294.06)	1,022.15	(593.95)	2,624.62	3,116.40
	<b>Total tax expense (i+ii+iii)</b>	<b>2,348.36</b>	<b>2,990.85</b>	<b>5,677.25</b>	<b>9,388.64</b>	<b>15,757.30</b>	<b>20,482.99</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>11,652.58</b>	<b>8,664.46</b>	<b>12,047.76</b>	<b>29,186.76</b>	<b>34,195.53</b>	<b>45,721.32</b>
<b>6</b>	<b>Other comprehensive income:</b>						
	(i) Items that will not be reclassified to profit and loss	(42.69)	(39.67)	4.45	(122.03)	15.90	(2,707.93)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit and loss	(1,698.25)	138.32	(145.14)	(1,358.29)	(978.90)	(28.00)
	(iv) Income tax relating to items that will be reclassified to profit and loss	355.04	(241.16)	50.23	44.09	394.49	947.44
<b>7</b>	<b>Total other comprehensive income (net of tax)</b>	<b>(1,385.90)</b>	<b>(142.51)</b>	<b>(90.46)</b>	<b>(1,436.23)</b>	<b>(568.51)</b>	<b>(1,788.49)</b>
<b>8</b>	<b>Total comprehensive income for the period (5+7) (Comprising profit and other comprehensive income for the period)</b>	<b>10,266.68</b>	<b>8,521.95</b>	<b>11,957.30</b>	<b>27,750.53</b>	<b>33,627.02</b>	<b>43,932.83</b>
<b>9</b>	<b>Net profit attributable to:</b>						
	a) Owners of the Company	11,615.25	8,650.86	12,031.42	29,114.80	34,164.54	45,676.93
	b) Non-Controlling Interest	37.33	13.60	16.34	71.96	30.99	44.39
<b>10</b>	<b>Other comprehensive income attributable to:</b>						
	a) Owners of the Company	(1,384.59)	(141.97)	(89.22)	(1,433.83)	(565.62)	(1,786.42)
	b) Non-Controlling Interest	(1.31)	(0.54)	(1.24)	(2.40)	(2.89)	(2.07)
<b>11</b>	<b>Total comprehensive income attributable to:</b>						
	a) Owners of the Company	10,230.66	8,508.89	11,942.20	27,680.97	33,598.92	43,890.51
	b) Non-Controlling Interest	36.02	13.06	15.10	69.56	28.10	42.32
<b>12</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>1,886.41</b>	<b>1,886.41</b>
<b>13</b>	<b>Earning per equity share (EPS) in ₹ (not annualised)</b>						
	Basic	12.31	9.17	12.76	30.87	36.22	48.43
	Diluted	12.31	9.17	12.76	30.87	36.22	48.43

See accompanying notes to un-audited consolidated financial results.

**Notes:**

- (i) The above Un-audited Consolidated Financial Results for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 6th February, 2018. These Un-audited Consolidated Financial Results are subjected to "Limited review" by the statutory auditors of the Company. The statutory auditors have issued an unmodified opinion. Further, amounts for the quarter and nine months ended 31st December, 2016 and year ended 31st March, 2017 were audited by previous auditors - Talati & Talati, Chartered Accountants.
- (ii) This Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013.
- (iii) Effective 1st July, 2017 sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the three months and nine months ended 31st December, 2017 are not comparable with previous period corresponding figures.
- (iv) The Un-audited Consolidated Financial Results comprise of the results of the Parent Company, i.e., AIA Engineering Limited and its subsidiaries viz. Welcast Steels Limited, India, AIA CSR Foundation, India, Vega Industries (Middle East) FZC., U.A.E., Vega Industries Limited, U.K., Vega Industries Limited, U.S.A., Vega Steel Industries (RSA) (Proprietary) Limited, South Africa, Wuxi Vega Trade Co. Limited, China, PT. Vega Industries Indonesia, Indonesia and Vega Industries Chile SPA.
- (v) The Company has only one reportable primary business segment as per IND AS 108 - "Operating Segments", 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.

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

**Place:** Ahmedabad  
**Date:** 6th February, 2018

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