

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 AND HALF YEAR ENDED 30 SEPTEMBER 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from sale of products	66,056.13	63,759.71	65,818.93	129,815.84	113,011.31	241,031.67
	Other operating revenue	1,396.14	961.64	2,241.59	2,357.78	4,133.79	6,267.71
	a) Total revenue from operations	67,452.27	64,721.35	68,060.52	132,173.62	117,145.10	247,299.38
	b) Other income	4,009.34	4,070.92	2,098.56	8,080.26	8,088.14	14,480.71
	Total income (a+b)	71,461.61	68,792.27	70,159.08	140,253.88	125,233.24	261,780.09
2	Expenses						
	a) Cost of materials consumed	41,401.45	35,576.13	29,288.72	76,977.58	48,817.74	108,078.03
	b) Purchase of stock-in-trade	709.84	194.82	614.49	904.66	1,809.12	3,307.97
	c) Changes in inventories of finished goods and work-in-progress	(8,601.68)	(3,445.07)	(2,420.98)	(12,046.75)	(2,437.79)	(1,243.11)
	d) Employee benefits expense	2,541.94	2,558.28	2,449.91	5,100.22	4,927.36	9,805.91
	e) Finance costs	77.42	71.81	117.32	149.23	244.17	398.52
	f) Depreciation and amortisation expense	2,121.30	2,367.37	2,266.94	4,488.67	4,713.15	9,097.06
	g) Other expenses	18,419.35	17,501.04	18,803.09	35,920.39	31,257.29	67,534.42
	Total expenses (a+b+c+d+e+f+g)	56,669.62	54,824.38	51,119.49	111,494.00	89,331.04	196,978.80
3	Profit before tax (1-2)	14,791.99	13,967.89	19,039.59	28,759.88	35,902.20	64,801.29
4	Tax expense						
	(i) Current tax	3,534.92	3,605.47	4,992.10	7,140.39	11,169.01	18,628.27
	(ii) Deferred tax	223.83	(48.88)	(264.79)	174.95	(2,130.92)	(2,317.16)
	Total tax expense (i+ii)	3,758.75	3,556.59	4,727.31	7,315.34	9,038.09	16,311.11
5	Profit for the period (3-4)	11,033.24	10,411.30	14,312.28	21,444.54	26,864.11	48,490.18
6	Other comprehensive income / (loss):						
	(i) Items that will not be reclassified to statement of profit and loss	(90.00)	52.50	116.28	(37.50)	44.28	201.84
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	22.65	(13.21)	(29.26)	9.44	(11.14)	(50.80)
	(iii) Items that will be reclassified to statement of profit and loss	(750.15)	1,011.66	(450.43)	261.51	(1,059.33)	(566.88)
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	188.80	(254.62)	113.36	(65.82)	266.61	142.67
7	Total other comprehensive income / (loss) (net of tax)	(628.70)	796.33	(250.05)	167.63	(759.58)	(273.17)
8	Total comprehensive income for the period (5+7)	10,404.54	11,207.63	14,062.23	21,612.17	26,104.53	48,217.01
9	Paid-up equity share capital - face value of ₹ 2 each	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41
10	Other equity						407,555.76
11	Earnings per equity share (EPS) in ₹ (not annualised)						
	Basic	11.70	11.04	15.17	22.74	28.48	51.41
	Diluted	11.70	11.04	15.17	22.74	28.48	51.41

Notes :

- The above unaudited standalone financial results for the quarter and half year ended 30 September 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 30 October 2021. 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.
- 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.
- During the previous year, the Canada Border Service Agency ('CBSA') had initiated investigations with respect to alleged dumping and subsidizing of certain grinding media from India into Canada. Based on the applicable rules and regulations, the CBSA had levied an interim duty of 32.2% w.e.f. 1 May 2021 and subsequently reduced such duty to 22.0% upon completion of their investigation. Such duty was subject to decision of the Canadian International Trade Tribunal ('CITT') with respect to determination of the injury/damage. On 27 August 2021, the CITT has given its decision favoring the domestic industry and concluded to continue such duty at 22.0% on certain grades of grinding media exported from India into Canada except for such grinding media supplied to Cement industry.
- The Company has only one reportable primary business segment as per IND AS 108 - "Operating Segments", i.e., Manufacturing of High Chrome Mill Internals.
- 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.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these standalone financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
- Refer Annexure-I for standalone statement of assets and liabilities.
- Refer Annexure-II for standalone statement of cash flows.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

During the quarter ended 31 December 2020, the management had reclassified certain items of 'stores, spares and consumables' as 'raw materials'. Accordingly, the following amounts from the comparative periods have been regrouped/reclassified to make them comparable with current period's figures.

Particulars	Quarter ended		Half year ended	
	30-Sep-2020		30-Sep-2020	
	Unaudited	Unaudited	Unaudited	Unaudited
Increase in raw material consumption / cost of material consumed		1,326.03		2,157.69
Decrease in stores, spares and consumable consumption / other expenses		1,326.03		2,157.69

By Order of Board of Directors
For AIA Engineering Limited

Place: Ahmedabad
Date: 30 October 2021

(Bhadresh K. Shah)
Managing Director
DIN:00058177

AIA ENGINEERING LIMITED

CIN : L29259GJ1991PLC015182

Annexure - I : Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
ASSETS		
(I) Non-current assets		
(a) Property, plant and equipment	75,030.44	74,501.25
(b) Right of use asset	3,506.72	3,589.76
(c) Capital work-in-progress	19,871.75	16,094.87
(d) Goodwill	460.69	460.69
(e) Other intangible assets	305.19	299.66
(f) Financial assets		
(i) Investments	6,623.20	27,213.99
(ii) Trade receivables	288.52	250.30
(iii) Loans	133.81	96.88
(iv) Other financial assets	1,867.08	530.12
(g) Other tax assets (net)	2,559.68	2,560.46
(h) Other non-current assets	2,894.22	2,571.31
Total non-current assets	113,541.30	128,169.29
(II) Current assets		
(a) Inventories	62,003.83	41,949.88
(b) Financial assets		
(i) Investments	100,476.41	52,026.08
(ii) Trade receivables (net)	94,149.67	106,694.70
(iii) Cash and cash equivalents	7,573.03	21,708.67
(iv) Bank balances other than (iii) above	84,133.62	93,080.85
(v) Loans	65.90	95.04
(vi) Derivatives	540.56	313.18
(vii) Other financial assets	5,880.38	4,405.79
(c) Other current assets	8,423.69	4,890.07
Total current assets	363,247.09	325,164.26
Total assets	476,788.39	453,333.55
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,886.41	1,886.41
(b) Other equity	420,679.10	407,555.76
Equity attributable to owners of the Company	422,565.51	409,442.17
LIABILITIES		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	466.46	575.02
(b) Provisions	593.82	769.51
(c) Deferred tax liabilities (net)	5,992.77	5,748.77
Total non-current liabilities	7,053.05	7,093.30
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	23,400.00	18,100.00
(ii) Lease liabilities	301.79	257.78
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,297.76	3,600.54
Total outstanding dues of creditors other than micro enterprises and small enterprises	13,787.00	11,094.73
(iv) Other financial liabilities	2,765.32	2,188.25
(b) Other current liabilities	2,106.06	1,250.13
(c) Provisions	354.92	196.85
(d) Current tax liabilities (net)	1,156.98	109.80
Total current liabilities	47,169.83	36,798.08
Total equity and liabilities	476,788.39	453,333.55

AIA ENGINEERING LIMITED
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Annexure - II : Standalone Statement of Cash Flows

	(₹ in lakhs)		
	Half Year ended 30 September 2021 (Unaudited)	Half Year ended 30 September 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
A. Cash flow from operating activities:			
Profit before tax	28,759.88	35,902.20	64,801.29
Add / (less): adjustments			
Interest income	(3,818.58)	(1,416.89)	(4,777.15)
Profit on sale of current investments	(122.93)	(3,237.12)	(3,677.24)
Fair valuation of current investments	(955.09)	(872.94)	(1,228.20)
Unrealised loss / (gain) on foreign exchange fluctuation (net)	295.16	918.82	1,048.93
Loss on sale / disposal of Property, plant and equipment and right of use assets (net)	0.45	60.35	216.37
Sundry balances (written back) / written off (net)	(15.23)	(1.99)	12.71
Depreciation and amortisation	4,488.67	4,713.15	9,097.06
Finance costs	149.23	244.17	398.52
Provision for product warranties	(71.00)	63.35	170.52
Provision for doubtful receivables	73.78	62.08	3.26
	28,784.34	36,435.18	66,066.07
Changes in working capital:			
(Increase) / Decrease in trade receivable	12,071.59	(860.01)	(12,948.98)
(Increase) / Decrease in loans	(7.79)	27.06	51.82
(Increase) / Decrease in inventories	(20,053.95)	(2,288.14)	1,554.21
(Increase) / Decrease in other financial assets	(84.46)	230.11	544.40
(Increase) / Decrease in other non current and current assets	(3,532.12)	2,448.88	4,191.83
Increase/ (Decrease) in provisions	25.32	(412.21)	(423.65)
Increase/ (Decrease) in trade payables	2,404.40	2,384.63	3,161.58
Increase / (Decrease) in other financial liabilities	311.65	255.20	(36.38)
Increase/ (Decrease) in other current liabilities	(12.76)	(453.17)	(521.27)
Cash generated from operations	19,906.22	37,767.53	61,639.63
Income taxes paid (net of refunds)	(6,089.20)	(6,962.31)	(18,601.00)
Net cash generated from operating activities (A)	13,817.02	30,805.22	43,038.63
B. Cash flow from investing activities:			
Acquisition of property, plant and equipment, capital work-in-progress and other intangibles	(8,722.43)	(6,848.55)	(12,357.24)
Proceeds from sale of property, plant and equipment	11.99	31.76	102.01
(Purchase of) / proceeds from sale of investments (net)	(25,559.29)	18,415.01	70,028.63
(Investment in) / Redemption of fixed deposits with bank (net)	7,632.10	(49,999.53)	(92,503.46)
Interest income	1,269.37	859.25	2,710.87
Net cash (used in) investing activities (B)	(25,368.26)	(37,542.06)	(32,019.19)
C. Cash flow from financing activities:			
Proceeds from / (Repayment) of current borrowings (net)	5,300.00	6,903.42	9,103.42
Repayment non-current borrowings	-	-	(1,500.00)
Dividends paid (including taxes on dividend)	(7,620.14)	-	-
Finance costs paid	(106.96)	(177.42)	(294.95)
Repayment of lease liabilities	(172.92)	(244.36)	(500.44)
Net cash (used in) / generated from financing activities (C)	(2,600.02)	6,481.64	6,808.03
D. Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(14,151.26)	(255.20)	17,827.47
E. Add : Cash and cash equivalents at the beginning of the year	21,708.67	3,881.10	3,881.10
F. Less: Foreign exchange (loss) / gain on restatement of cash and cash equivalents	15.62	264.91	0.10
G. Cash and cash equivalents at the end of the period / year (refer note 1 below)	7,573.03	3,890.81	21,708.67

Note : The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7, "Statement of Cash Flows".

	(₹ in lakhs)		
	As at 30 September 2021 (Unaudited)	As at 30 September 2020 (Unaudited)	As at 31 March 2021 (Audited)
Note 1:			
1 Cash and cash equivalents include:			
Balances with banks	7,566.80	3,881.60	21,701.76
Cash on hand	6.23	9.21	6.91
	7,573.03	3,890.81	21,708.67

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from sale of products	87,110.75	73,032.46	71,988.75	160,143.21	128,130.88	281,877.87
	Other operating revenue	1,406.37	961.64	2,243.61	2,368.01	4,136.15	6,271.37
	a) Total revenue from operations	88,517.12	73,994.10	74,232.36	162,511.22	132,267.03	288,149.24
	b) Other income	3,572.40	3,951.68	2,476.89	7,524.08	9,952.48	17,219.59
	Total Income (a+b)	92,089.52	77,945.78	76,709.25	170,035.30	142,219.51	305,368.83
2	Expenses						
	a) Cost of materials consumed	42,894.80	35,785.90	30,965.44	78,680.70	51,813.67	113,505.12
	b) Changes in inventories of finished goods and work-in-progress	(3,496.70)	(7,508.41)	(4,533.83)	(11,005.11)	(1,766.01)	755.46
	c) Employee benefits expense	3,423.74	3,384.95	3,337.19	6,808.69	6,652.84	13,350.47
	d) Finance costs	80.77	73.53	124.76	154.30	265.54	429.31
	e) Depreciation and amortisation expense	2,175.42	2,416.86	2,331.71	4,592.28	4,842.94	9,350.09
	f) Other expenses	29,502.58	25,141.56	25,436.16	54,644.14	44,190.73	95,013.59
	Total expenses (a+b+c+d+e+f)	74,580.61	59,294.39	57,661.43	133,875.00	105,999.71	232,404.04
3	Profit before tax and Exceptional Items (1-2)	17,508.91	18,651.39	19,047.82	36,160.30	36,219.80	72,964.79
4	Less: Exceptional Items	-	-	369.10	-	369.10	-
5	Profit before tax (3-4)	17,508.91	18,651.39	18,678.72	36,160.30	35,850.70	72,964.79
6	Tax expense						
	(i) Current tax	3,603.00	3,615.93	5,003.08	7,218.93	11,200.26	18,683.22
	(ii) Deferred tax	107.29	125.92	(668.93)	233.21	(2,627.37)	(2,289.07)
	Total tax expense (i+ii)	3,710.29	3,741.85	4,334.15	7,452.14	8,572.89	16,394.15
7	Profit for the period (5-6)	13,798.62	14,909.54	14,344.57	28,708.16	27,277.81	56,570.64
8	Other comprehensive income / (loss):						
	(i) Items that will not be reclassified to statement of profit and loss	(94.88)	59.02	120.93	(35.86)	44.28	223.38
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	23.88	(14.85)	(30.43)	9.03	(11.14)	(56.22)
	(iii) Items that will be reclassified to statement of profit and loss	(1,354.37)	869.85	(1,108.99)	(484.52)	(1,946.75)	(2,607.95)
	(iv) Income tax relating to items that will be reclassified to statement of profit and loss	188.80	(254.62)	113.36	(65.82)	266.61	142.67
9	Total other comprehensive income / (loss) (net of tax)	(1,236.57)	659.40	(905.13)	(577.17)	(1,647.00)	(2,298.12)
10	Total comprehensive income for the period (7+9)	12,562.05	15,568.94	13,439.44	28,130.99	25,630.81	54,272.52
11	Net profit / (loss) attributable to:						
	a) Owners of the Holding Company	13,759.15	14,932.52	14,396.63	28,691.67	27,323.37	56,612.19
	b) Non-Controlling Interest	39.47	(22.98)	(52.06)	16.49	(45.56)	(41.55)
12	Other comprehensive income / (loss) attributable to:						
	a) Owners of the Holding Company	(1,235.65)	658.17	(906.01)	(577.48)	(1,647.00)	(2,302.17)
	b) Non-Controlling Interest	(0.92)	1.23	0.88	0.31	-	4.05
13	Total comprehensive income / (loss) attributable to:						
	a) Owners of the Holding Company	12,523.50	15,590.69	13,490.62	28,114.19	25,676.37	54,310.02
	b) Non-Controlling Interest	38.55	(21.75)	(51.18)	16.80	(45.56)	(37.50)
14	Paid-up equity share capital - face value of ₹ 2 each	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41	1,886.41
15	Other equity						422,545.04
16	Earning per equity share (EPS) in ₹ (not annualised)						
	Basic	14.59	15.83	15.26	30.42	28.97	60.02
	Diluted	14.59	15.83	15.26	30.42	28.97	60.02

Notes:

- (i) The above unaudited consolidated financial results for the quarter and half year ended 30 September 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 30 October 2021. 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 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- (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) During the previous year, the Canada Border Service Agency ('CBSA') had initiated investigations with respect to alleged dumping and subsidizing of certain grinding media from India into Canada. Based on the applicable rules and regulations, the CBSA had levied an interim duty of 32.2% w.e.f. 1 May 2021 and subsequently reduced such duty to 22.0% upon completion of their investigation. Such duty was subject to decision of the Canadian International Trade Tribunal ('CITT') with respect to determination of the injury/damage. On 27 August 2021, the CITT has given its decision favoring the domestic industry and concluded to continue such duty at 22.0% on certain grades of grinding media exported from India into Canada except for such grinding media supplied to Cement industry.
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- (vii) The Group has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non- financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
- (viii) Refer Annexure-I for consolidated statement of assets and liabilities.
- (ix) Refer Annexure-II for consolidated statement of cash flows.
- (x) Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

During the quarter ended 31 December 2020, the management had reclassified certain items of 'stores, spares and consumables' as 'raw materials'. Accordingly, the following amounts from the comparative periods have been regrouped/reclassified to make them comparable with current period's figures.

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By Order of Board of Directors
For AIA Engineering Limited

Place: Ahmedabad
Date: 30 October 2021

(Bhadresh K. Shah)
Managing Director
DIN:00058177

AIA ENGINEERING LIMITED

CIN : L29259GJ1991PLC015182

Annexure - I : Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
ASSETS		
(I) Non-current assets		
(a) Property, plant and equipment	75,913.58	75,249.24
(b) Right of use assets	3,618.59	3,602.90
(c) Capital work-in-progress	19,871.75	16,094.87
(d) Goodwill	460.69	460.69
(e) Goodwill on consolidation	1,532.08	1,528.79
(f) Other intangible assets	307.19	301.39
(g) Financial assets		
(i) Investments	5,130.46	25,721.25
(ii) Trade receivables	288.52	250.30
(iii) Loans	134.12	97.18
(iv) Other financial assets	2,338.17	992.85
(h) Deferred tax assets	17.10	21.36
(i) Other tax assets (net)	2,934.76	2,821.28
(j) Other non-current assets	2,922.90	2,759.71
Total non-current assets	115,469.91	129,901.81
(II) Current assets		
(a) Inventories	94,597.82	75,477.62
(b) Financial assets		
(i) Investments	105,053.24	55,136.36
(ii) Trade receivables (net)	64,047.94	63,847.10
(iii) Cash and cash equivalents	25,304.21	46,217.43
(iv) Bank balances other than (iii) above	84,481.93	93,327.43
(v) Loans	164.55	199.46
(vi) Derivatives	540.56	313.18
(vii) Other financial assets	6,039.81	4,536.58
(c) Other current assets	11,336.01	6,863.98
Total current assets	391,566.07	345,919.14
Total assets	507,035.98	475,820.95
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,886.41	1,886.41
(b) Other equity	442,173.50	422,545.04
Equity attributable to owners of the Company	444,059.91	424,431.45
(c) Non-controlling interest	900.63	881.77
Total equity	444,960.54	425,313.22
LIABILITIES		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	468.61	577.17
(b) Provisions	593.82	769.51
(c) Deferred tax liabilities (net)	5,000.14	4,701.62
Total non-current liabilities	6,062.57	6,048.30
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	23,625.00	18,447.30
(ii) Lease liabilities	412.87	269.40
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,299.35	3,601.33
Total outstanding dues of creditors other than micro enterprises and small enterprises	17,350.75	12,979.51
(iv) Other financial liabilities	2,833.04	2,273.05
(b) Other current liabilities	5,597.48	5,193.67
(c) Provisions	1,596.80	1,517.08
(d) Current tax liabilities (net)	1,297.58	178.09
Total current liabilities	56,012.87	44,459.43
Total equity and liabilities	507,035.98	475,820.95

AIA ENGINEERING LIMITED
CIN : L29259GJ1991PLC015182

Annexure - II : Consolidated Statement of Cash Flows

(₹ in lakhs)

	Half Year Ended 30 September 2021 (Unaudited)	Half Year Ended 30 September 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
A. Cash flow from operating activities:			
Profit before tax	36,160.30	35,850.70	72,964.79
Add / (less): Adjustments			
Exceptional Items	-	369.10	-
Interest income	(3,929.54)	(1,492.04)	(5,004.28)
Profit on sale of current investments	(122.93)	(3,237.12)	(3,677.24)
Fair value of current investments	(892.38)	(872.94)	(1,291.19)
Unrealised loss / (gain) on foreign exchange fluctuation (net)	145.20	860.59	1,184.23
Loss / (gain) on sale / disposal of Property, plant and equipment and right of use assets (net)	0.45	60.35	216.37
Sundry balances written back (net)	-	(42.38)	(32.06)
Depreciation and amortisation	4,592.28	4,842.94	9,350.09
Finance costs	154.30	265.54	429.31
Provision for product warranties	(129.91)	99.35	234.82
Provision for doubtful trade receivables	73.78	62.08	3.26
Foreign currency fluctuation on translation of foreign operations	(740.55)	(891.22)	(2,043.09)
	35,311.00	35,874.95	72,335.01
Changes in working capital:			
(Increase) / Decrease in trade receivables	(470.58)	10,927.37	(2,225.60)
Decrease / (Increase) in loans	(2.03)	35.93	51.68
(Increase) / Decrease in inventories	(19,120.20)	(1,963.18)	2,334.60
(Increase) / Decrease in other financial assets	(121.26)	268.20	552.05
(Increase) / Decrease in other non current and current assets	(4,470.53)	2,428.15	3,353.94
(Decrease) / Increase in provisions	6.80	(584.45)	(1,313.92)
Increase / (Decrease) in trade payables	4,129.44	1,953.71	2,953.15
Increase / (Decrease) in other financial liabilities	294.57	226.82	(82.87)
Increase / (Decrease) in other current liabilities	(464.88)	(2,617.17)	329.81
Cash generated from operations	15,092.33	46,550.33	78,287.86
Income taxes paid (net of refunds)	(6,209.17)	(7,048.32)	(18,441.67)
Net cash generated from operating activities (A)	8,883.16	39,502.01	59,846.19
B. Cash flow from investing activities:			
Acquisition of property, plant and equipment, capital work-in-progress and other intangibles	(8,761.27)	(6,862.34)	(12,417.20)
Proceeds from sale of property, plant and equipment	11.99	31.76	110.15
(Purchase of) / proceeds from sale of investments	(27,173.66)	15,305.07	66,981.34
Interest income	1,386.19	921.72	2,894.75
(Investment in) / Redemption of fixed deposits with bank (net)	7,524.31	(50,014.31)	(92,696.76)
Net cash used in investing activities (B)	(27,012.44)	(40,618.10)	(35,127.72)
C. Cash flow from financing activities:			
Proceeds from / (Repayment) of current borrowings (net)	5,177.70	6,713.42	9,050.72
Repayment non-current borrowings	-	-	(1,500.00)
Dividends paid (including taxes on dividend)	(7,620.14)	-	-
Finance costs paid	(109.97)	(197.27)	(306.75)
Repayment of lease liabilities	(218.01)	(293.63)	(590.15)
Net cash generated from / (used in) financing activities (C)	(2,770.42)	6,222.52	6,653.82
D. Net (decrease) / increase in cash and cash equivalents (A+B+C)	(20,899.70)	5,106.43	31,372.29
E. Add : Cash and cash equivalents at the beginning of the period / year	46,217.43	14,849.19	14,849.19
F. Less: Foreign exchange (loss) / gain on restatement of cash and cash equivalents	(13.52)	553.14	(4.05)
G. Cash and cash equivalents at the end of the period / year (refer note 1 below)	25,304.21	20,508.76	46,217.43

Note: The above Consolidated Statement of cash flows has been prepared under the 'Indirect Method' as set out in Ind AS-7, "Statement of Cash Flows".

Note 1:

	As at 30 September 2021 (Unaudited)	As at 30 September 2020 (Unaudited)	As at 31 March 2021 (Audited)
1 Cash and cash equivalents include:			
Balances with banks	25,295.91	20,397.82	46,208.07
Balances with bank in fixed deposit accounts	-	100.00	-
Cash on hand	8.30	10.94	9.36
	25,304.21	20,508.76	46,217.43