



**AIA Engineering Ltd.**

August 14, 2017

To,  
The Manager (Listing),  
**The BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Script Code: 532683

To,  
The Manager (Listing),  
**National Stock Exchange of India Limited**  
"Exchange Plaza", C-1, Block - G,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051  
Script Code: AIAENG

Dear Sir/Madam,

**Sub: Unaudited Financial Results for the Quarter ended June 30, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We enclose herewith Unaudited Financial Results [Standalone and Consolidated] of the Company for the Quarter ended June 30, 2017 alongwith Limited Review Reports [Standalone and Consolidated] taken on record by the Board of Directors of the Company in its meeting held today i.e. August 14, 2017, which was commenced at 03.45 p.m. and concluded at 04.15 p.m.

Please take the same on record and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,  
For AIA Engineering Limited

**S. N. Jetheliya**  
Company Secretary  
Encl: a/a.



**CIN : L29259GJ1991PLC015182**

**An ISO 9001 Certified Company**

**Corporate Office :** 11-12, Sigma Corporates, B/h. HOF Showroom, Off S. G. Highway, Sindhu Bhavan Road, Bodakdev, Ahmedabad 380 054. Gujarat (INDIA) Ph.: +91-79-66047800 Fax: +91-79-66047848

**Registered Office :** 115, G.V.M.M. Estate, Odhav Road, Ahmedabad - 382410. Ph.: +91-79-22901078 Fax : +91-79-22901077  
www.aiaengineering.com, E-mail : ric@aiaengineering.com

**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

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended		Year ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Un-audited	Audited	Un-audited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from Operations	47,575.61	62,336.05	44,394.13	206,364.94
	Other Operating Income	1,512.37	1,645.47	1,579.51	5,874.61
	<b>a) Total Income from Operations ( net)</b>	<b>49,087.98</b>	<b>63,981.52</b>	<b>45,973.64</b>	<b>212,239.55</b>
	<b>b) Other Income</b>	<b>1,725.06</b>	<b>6,159.50</b>	<b>2,451.33</b>	<b>13,897.00</b>
	<b>Total Income (a+b)</b>	<b>50,813.04</b>	<b>70,141.02</b>	<b>48,424.97</b>	<b>226,136.55</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Material Consumed	20,051.84	21,093.04	15,268.31	70,073.88
	b) Purchase of Stock-in-Trade	5,843.02	5,931.42	3,408.15	19,138.56
	c) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-Progress	(6,596.04)	(2,270.87)	(1,632.34)	(5,282.03)
	d) Excise duty on Sales	1,543.20	1,500.85	1,354.80	5,664.39
	e) Employee Benefit Expenses	1,950.60	2,072.11	1,865.78	7,734.25
	f) Finance Costs	133.24	141.90	118.53	446.39
	g) Depreciation and Amortization Expenses	1,746.15	2,059.79	1,720.34	7,128.90
	h) Other Expenses	15,049.11	16,028.82	13,790.85	59,125.85
	<b>Total Expenses (a+b+c+d+e+f+g+h)</b>	<b>39,721.12</b>	<b>46,557.06</b>	<b>35,894.42</b>	<b>164,030.19</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>11,091.92</b>	<b>23,583.96</b>	<b>12,530.55</b>	<b>62,106.36</b>
<b>4</b>	<b>Tax Expenses</b>				
	(i) Current Tax	3,535.60	4,161.10	3,767.40	17,200.00
	(ii) Deferred Tax	323.54	702.34	827.72	3,175.01
	<b>Total Tax ( i+ii)</b>	<b>3,859.14</b>	<b>4,863.44</b>	<b>4,595.12</b>	<b>20,375.01</b>
<b>5</b>	<b>Profit for the Period (3-4)</b>	<b>7,232.78</b>	<b>18,720.52</b>	<b>7,935.43</b>	<b>41,731.35</b>
<b>6</b>	<b>Other Comprehensive Income</b>	315.52	(490.59)	482.51	(169.33)
<b>7</b>	<b>Total comprehensive income for the period (5+6) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>7,548.30</b>	<b>18,229.93</b>	<b>8,417.94</b>	<b>41,562.02</b>
<b>8</b>	<b>Paid- up Equity share Capital -Face Value of ₹ 2 each</b>	1,886.41	1,886.41	1,886.41	1,886.41
<b>9</b>	<b>Earning per equity share (EPS) in ₹ (not Annualised)</b>				
	BASIC	7.67	19.85	8.41	44.24
	DILUTED	7.67	19.85	8.41	44.24

**Notes :**

- (I) The above Un-audited Financial Results for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 14th August, 2017.
- (II) 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.
- (III) During the quarter under review, Vega Industries FZC., UAE, a Wholly Owned Subsidiary of the Company has incorporated a Wholly Owned Subsidiary in Chile viz. Vega Industries SpA, Chile.
- (IV) The Company has only one reportable primary business segment as per IND AS 108 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.
- (VI) The figures for quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and the year-to-date figures upto the third quarter ended 31st December, 2016.

By Order of Board of Directors  
For AIA Engineering Limited(Bhadresh K. Shah)  
Managing Director  
DIN:00058177Place: Ahmedabad  
Date: 14.08.2017



***talati & talati***  
*Chartered Accountants*

**Limited Review Report**

To  
The Board of Directors,  
AIA Engineering Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of AIA ENGINEERING LIMITED ("the Company") for the Quarter ended 30<sup>th</sup> June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date : 14<sup>th</sup> August, 2017

For TALATI & TALATI  
Chartered Accountants  
(Firm Reg. No. 110758W)



*Anand Sharma*  
Anand Sharma  
(Partner)

Membership No. 129033

**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

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Un-audited	Audited	Un-audited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from operations	57,639.49	62,943.60	48,464.47	223,923.48
	Other Operating income	1,513.00	3,876.72	1,112.98	8,110.82
	<b>a) Total Income from Operations ( net)</b>	<b>59,152.49</b>	<b>66,820.32</b>	<b>49,577.45</b>	<b>232,034.30</b>
	<b>b) Other income</b>	<b>1,849.88</b>	<b>2,487.15</b>	<b>3,044.77</b>	<b>10,444.23</b>
	<b>Total Revenue (a+b)</b>	<b>61,002.37</b>	<b>69,307.47</b>	<b>52,622.22</b>	<b>242,478.53</b>
<b>2</b>	<b>Expenses:</b>				
	a) Cost of Material Consumed	24,212.30	25,116.57	17,742.37	83,210.56
	b) Purchase of Stock-in-Trade	-	-	-	-
	c) Changes in Inventories of Finished Goods, Stock-in-trade and work-in-progress	(1,276.62)	(644.41)	(3,689.24)	(10,519.02)
	d) Excise duty on Sales	2,155.28	2,059.20	1,688.81	7,432.90
	e) Employee benefits expense	2,737.94	2,719.23	2,567.11	10,671.07
	f) Finance Costs	140.36	142.79	118.60	449.22
	g) Depreciation and amortization expenses	1,775.80	2,093.04	1,748.71	7,247.71
	h) Other Expenses	18,338.15	21,569.57	17,038.70	77,781.78
	<b>Total Expenses (a+b+c+d+e+f+g+h)</b>	<b>48,083.21</b>	<b>53,055.99</b>	<b>37,215.06</b>	<b>176,274.22</b>
<b>3</b>	<b>Profit before Tax (1-2)</b>	<b>12,919.16</b>	<b>16,251.48</b>	<b>15,407.16</b>	<b>66,204.31</b>
<b>4</b>	<b>Tax Expenses</b>				
	(i) Current Tax	3,580.27	4,233.91	3,915.37	17,366.59
	(ii) Deferred Tax	469.16	491.78	587.96	3,116.40
	<b>Total Tax (i+ii)</b>	<b>4,049.43</b>	<b>4,725.69</b>	<b>4,503.33</b>	<b>20,482.99</b>
<b>5</b>	<b>Profit after tax (4-5)</b>	<b>8,869.72</b>	<b>11,525.79</b>	<b>10,903.83</b>	<b>45,721.32</b>
<b>6</b>	Less: Non Controlling Interest	20.48	14.21	4.36	42.31
<b>7</b>	<b>Net Profit after Non Controlling Interest (5-6)</b>	<b>8,849.24</b>	<b>11,511.58</b>	<b>10,899.47</b>	<b>45,679.01</b>
<b>8</b>	<b>Other Comprehensive Income</b>	<b>92.18</b>	<b>(1,219.98)</b>	<b>632.25</b>	<b>(1,788.49)</b>
<b>9</b>	<b>Total comprehensive income for the period (7+8) (Comprising Profit/(Loss) and other Comprehensive income for the period)</b>	<b>8,941.43</b>	<b>10,291.60</b>	<b>11,531.72</b>	<b>43,890.52</b>
<b>10</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>11</b>	<b>Earning per equity share (EPS) in ₹ (not Annualised)</b>				
	BASIC	9.38	12.20	11.56	48.43
	DILUTED	9.38	12.20	11.56	48.43

**Notes :**

- The above Un-audited Financial Results for the quarter ended 30th June, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 14th August, 2017.
- 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.
- During the quarter under review, Vega Industries FZC, UAE, a Wholly Owned subsidiary of the Company has incorporated a Wholly Owned subsidiary in Chile viz. Vega Industries SpA, Chile.
- The Company has only one reportable primary business segment as per Ind AS 108 i.e. Manufacturing of High Chrome Mill Internals.
- Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

- (vi) The Consolidated Financial Results comprises of the results of the Parent Company i.e. AIA Engineering Ltd. and its subsidiaries viz. Welcast Steels Ltd., India, 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 Vega Trade Co. Ltd., China and PT. Vega Industries Indonesia, Indonesia.
- (vii) The figures for quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and the year-to-date figures upto the third quarter ended 31st December, 2016.

Place: Ahmedabad

Date: 14.08.2017



By Order of Board of Director  
For AIA Engineering Limited

A handwritten signature in blue ink, appearing to be "Bhadresh K. Shah".

(Bhadresh K. Shah)  
Managing Director  
DIN:00058177



***talati & talati***  
***Chartered Accountants***

**Limited Review Report**

To,  
The Board of Directors,  
AIA Engineering Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of AIA Engineering Limited ("the Holding Company") and its subsidiaries (together, "the Group") for the Quarter ended 30<sup>th</sup> June, 2017 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Consolidated Interim Financial Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. We believe that the review procedures performed by us are sufficient and appropriate to provide a basis for our reporting on the Statement.

We did not review revenues (including other income) and assets of Rs.48,903.76/-Lacs and Rs. 90,751.73/-Lacs respectively, included in the accompanying un-audited Consolidated financial results for the Quarter ended 30<sup>th</sup> June, 2017, relating to 8 subsidiaries whose financial information have been reviewed by the other auditors and whose reports have been furnished to us.

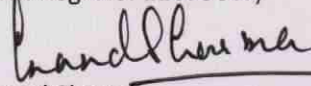


Based on our review conducted as stated above and based on the consideration of the reports of the other auditor referred to in above paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Ahmedabad  
Date : 14<sup>th</sup> August, 2017



For TALATI & TALATI  
Chartered Accountants  
(Firm Reg. No. 110758W)

  
Anand Sharma  
(Partner)  
Membership No. 129033