



AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

Patla, Ta. Bhesan, Via Ranpur (Sorath), Post Hadmatliya - 362 030. Dist. Junagadh (India)
Phones : (02873) 252223, 252267, 252268 Fax : (02873) 252225
CIN. L27259GJ1978PLC003179 .GSTIN:-24AABCA8189N1Z6

Aec/sec/BSE/2023-24/60

Date: 8th February,2024

BSE Code: AUSTENG | 522005 | INE759F01012

To,

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI 400 001

SUB : Outcome of the Board Meeting held on Thursday 8th February,2024.

Dear sir

This is to inform you that the Board of Directors of the company today, at its meeting concluded has inter-alia considered the following business. Pursuant to Regulation 30 and 33 of SEBI LODR (Listing obligation and Disclosure Requirements) Regulations,2015 we attached following :

1. Considered and approved the Standalone & Consolidated Unaudited Financial Results for the quarter ended 31st December,2023 as per Indian Accounting standard (IND-AS)
2. Took the note of the Limited Review Report issued by M/s. J C Ranpura & Co., Chartered Accountants for the quarter ended 31st December,2023.

The meeting of the Board of Directors commenced, at 2.00 p.m. and concluded at 3.15 p.m.

Thanking you,

Yours faithfully,

For AUSTIN ENGINEERING CO. LTD.


Kiran Shah
Executive Officer (Secretarial)

Encl : a/a



Manufacturers of :
ALL KINDS OF
BEARINGS

Junagadh off.: 101, G.I.D.C. Estate, Vadad Road, Junagadh - 362 003. (India) Tel.: : (91-285) 2660069
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Unaudited Standalone Financial Result for the Quarter ended & Nine Months ended on 31-12-2023

Particulars	Quarter Ended		Nine month ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-03-2023
	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Income					
Revenue From Operations	2,522.77	2,737.90	2,529.00	7,861.60	8,334.87
Other Income	50.47	134.78	2.62	196.97	108.18
Total Income	2,573.24	2,872.68	2,531.62	8,058.57	8,443.05
Expenses					
Cost of materials consumed	841.72	885.42	719.35	2,563.22	2,780.83
Purchases of Stock-in-Trade	274.23	294.41	262.40	780.03	859.69
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	16.66	75.67	310.67	140.75	950.46
Employee benefits expense	466.28	508.18	427.43	1,405.14	1,289.26
Finance costs	5.61	8.58	6.78	15.92	18.87
Depreciation and amortization expense	28.21	27.63	23.44	89.45	68.39
Other expenses	835.13	946.69	635.52	2,732.50	2,071.90
Total expenses	2,467.84	2,746.58	2,385.59	7,727.01	8,039.40
Profit/(loss) before tax	105.40	126.10	146.03	331.56	403.65
Tax expense					
Current tax	23.29	32.86	8.51	88.75	105.07
Deferred tax	19.87	11.22	1.34	47.80	-8.32
Prior period tax	-	-	-	-	-
Total Tax expense	43.16	44.08	9.85	136.55	96.75
Profit/(loss) after tax for the period	62.24	82.02	136.18	195.01	306.90
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-36.99	-19.85	-0.41	-55.34	9.57
Income tax relating to items that will not be reclassified to profit or loss	9.62	5.16	0.11	14.39	-2.49
Total Other Comprehensive Income	-27.37	-14.69	-0.30	-40.95	7.08
Total Comprehensive Income for the period	34.87	67.33	135.88	154.06	313.98
Paid up equity capital (Face value of Rs.10)	347.78	347.78	347.78	347.78	347.78
Other Equity					5,285.48
Earnings per equity share					
Basic	1.79	2.36	3.92	5.61	8.82
Diluted	1.79	2.36	3.92	5.61	8.82

PLACE:VILLAGE PATLA,TAL.BHESHAN,DIST,JUNAGADH
DATED:08.02.2024

For & behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

H.N. VADGAMA
H.N.VADGAMA
CHAIRMAN



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Standalone Segment Wise Revenue, Result and Capital Employed for the Quarter ended & Nine months ended on 31-12-2023

Particulars	Rs. in Lakhs					
	Quarter Ended		Nine months ended		Year Ended	
	31-12-2023 Un Audited	30-09-2023 Un Audited	31-12-2022 Un Audited	31-12-2023 Un Audited	31-12-2022 Un Audited	31-03-2023 Audited
Segment revenue						
Bearing	2,555.96	2,866.15	2,523.34	8,017.87	8,388.39	10,963.49
Wind Turbine Power Generation	17.28	6.53	8.28	40.70	54.66	83.70
Total segment revenue	2,573.24	2,872.68	2,531.62	8,058.57	8,443.05	11,047.19
Less: Inter-segment revenue	17.28	6.53	8.28	40.70	54.66	83.70
Income from operations	2,555.96	2,866.15	2,523.34	8,017.87	8,388.39	10,963.49
Segment results						
Bearing	98.17	132.63	148.26	321.79	378.96	434.33
Wind Turbine Power Generation	12.84	2.05	4.53	25.69	43.55	64.26
Total segment results	111.01	134.68	152.79	347.48	422.51	498.59
Finance costs	5.61	8.58	6.78	15.92	18.87	26.61
Profit/(loss) before tax	105.40	126.10	146.01	331.56	403.64	471.98
Segment assets						
Bearing	8,969.08	8,484.81	8,424.30	8,969.08	8,424.30	8,104.32
Wind Turbine Power Generation	38.81	38.80	33.17	38.81	33.17	47.80
Unallocated	203.74	196.74	235.70	203.74	235.70	293.64
Total segment assets	9,211.63	8,720.35	8,693.17	9,211.63	8,693.17	8,445.76
Unallocable corporate assets	-	-	-	-	-	-
Total assets	9,211.63	8,720.35	8,693.17	9,211.63	8,693.17	8,445.76
Segment liabilities						
Bearing	3,397.79	2,994.36	3,119.57	3,397.79	3,119.57	2,807.51
Wind Turbine Power Generation	4.99	4.99	5.01	4.99	5.01	4.99
Total segment liabilities	3,402.78	2,999.35	3,124.58	3,402.78	3,124.58	2,812.50
Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	3,402.78	2,999.35	3,124.58	3,402.78	3,124.58	2,812.50

PLACE-VILLAGE PATLA, TAL. BHESHAN, DIST. JUNAGADH
 DATED: 08.02.2024

For & behalf of the Board
 AUSTIN ENGINEERING COMPANY LIMITED

H.N.VADGAMA
 CHAIRMAN



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NOTES :

- 1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on 8 February, 2024. The Statutory Auditor of the company have carried out a "Limited Review" of the result for the quarter ended December 31, 2023.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as applicable and guidelines issued by the Securities and Exchange Board of India
- 3 The Company has two reportable segments viz. "Bearing " and "Wind Turbine Power Generation".
- 4 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com
- 5 The figures of the previous quarter /nine months ended / year have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/comparable.

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
Dated : 08.02.2024

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


H. N. VADGAMA
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Unaudited Consolidated Financial Result for the Quarter & nine months ended 31-12-2023

Rs. in Lakhs

Particulars	Quarter Ended			Nine month ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Income						
Revenue From Operations	2,552.48	2,801.93	2,585.54	8,037.15	8,533.29	11,079.34
Other Income	50.90	134.78	2.62	197.40	108.18	249.16
Total Income	2,603.38	2,936.71	2,588.16	8,234.55	8,641.47	11,328.50
Expenses						
Cost of materials consumed	841.72	885.42	719.35	2,563.22	2,780.83	2,993.80
Purchases of Stock-in-Trade	274.23	294.41	262.40	780.03	859.69	1,036.87
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	16.66	75.67	310.67	140.75	950.46	1,116.71
Employee benefits expense	488.71	530.46	449.70	1,471.98	1,362.31	1,768.70
Finance costs	5.61	8.58	6.91	15.92	20.92	28.68
Depreciation and amortization expense	28.21	27.63	23.48	89.45	68.43	97.59
Other expenses	853.62	978.37	672.18	2,828.38	2,190.77	3,782.66
Total expenses	2,508.76	2,800.54	2,444.69	7,889.73	8,233.41	10,825.01
Profit/(loss) before tax	94.62	136.17	143.47	344.82	408.06	503.49
Tax expense						
Current tax	23.29	33.35	8.51	89.23	105.07	116.96
Deferred tax	19.87	11.20	3.28	47.80	-6.38	-31.76
Prior period tax	-	-	-	-	-	-15.28
Total Tax expense	43.16	44.55	11.79	137.03	98.69	69.92
Profit/(loss) after tax for the period	51.46	91.62	131.68	207.79	309.37	433.57
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-36.99	-19.85	-0.41	-55.34	9.57	-32.28
Income tax relating to items that will not be reclassified to profit or loss	9.62	5.16	0.11	14.39	-2.49	8.39
Total Other Comprehensive Income	-27.37	-14.69	-0.30	-40.95	7.08	-23.89
Total Comprehensive Income for the period	24.09	76.93	131.38	166.84	316.45	409.68
Paid up equity capital (Face value of Rs.10)	347.78	347.78	347.78	347.78	347.78	347.78
Other Equity						5,377.20
Earnings per equity share						
Basic	1.48	2.63	3.79	5.97	8.90	12.47
Diluted	1.48	2.63	3.79	5.97	8.90	12.47

PLACE:VILLAGE PATLA,TAL.BHESHAN,DIST,JUNAGADH

DATED:08.02.2024

For & behalf of the Board

AUSTIN ENGINEERING COMPANY LIMITED


H.N.VADGAMA
CHAIRMAN
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Consolidated Segment Wise Revenue and Capitale Employed For the Quarter & Nine months ended on 31-12-2023

Particulars	Quarter Ended			Nine month ended		Year Ended
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
Segment revenue						
Bearing	2,586.10	2,930.17	2,579.87	8,193.85	8,586.81	11,244.79
Wind Turbine Power Generation	17.28	6.53	8.28	40.70	54.66	83.70
Total segment revenue	2,603.38	2,936.70	2,588.15	8,234.55	8,641.47	11,328.49
Less: Inter-segment revenue	17.28	6.53	8.28	40.70	54.66	83.70
Income from operations	2,586.10	2,930.17	2,579.87	8,193.85	8,586.81	11,244.79
Segment results						
Bearing	86.82	142.71	145.84	334.48	385.42	467.91
Wind Turbine Power Generation	13.41	2.05	4.53	26.25	43.55	64.26
Total segment results	100.23	144.76	150.37	360.73	428.97	532.17
Finance costs	5.61	8.58	6.91	15.92	20.92	28.68
Profit/(loss) before tax	94.62	136.18	143.46	344.81	408.05	503.49
Segment assets						
Bearing	9,775.24	9,982.38	10,320.78	9,775.24	10,320.78	9,975.86
Wind Turbine Power Generation	39.38	38.80	33.17	39.38	33.17	47.80
Unallocated	228.99	248.87	216.41	228.99	216.41	275.80
Total segment assets	10,043.61	10,270.05	10,570.36	10,043.61	10,570.36	10,299.46
Unallocable corporate assets	-	-	-	-	-	-
Total assets	10,043.61	10,270.05	10,570.36	10,043.61	10,570.36	10,299.46
Segment liabilities						
Bearing	4,103.66	3,944.25	4,940.25	4,103.66	4,940.25	4,569.50
Wind Turbine Power Generation	4.99	4.99	5.01	4.99	5.01	4.99
Total segment liabilities	4,108.65	3,949.24	4,945.26	4,108.65	4,945.26	4,574.49
Unallocable corporate liabilities	-	-	-	-	-	-
Total liabilities	4,108.65	3,949.24	4,945.26	4,108.65	4,945.26	4,574.49

PLACE:VILLAGE PATLA,TAL.BHESHAN,DIST,JUNAGADH
 DATED : 08.02.2024

For & behalf of the Board
 AUSTIN ENGINEERING COMPANY LIMITED


 H.N.VADGAMA
 CHAIRMAN



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NOTES :

1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on February 08, 2024. The Statutory Auditors of the company have carried out a "Limited Review" of the result for the quarter ended december 31, 2023.

2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015

3 The Consolidated Financial Statements include result of Subsidiary Company. The Name, Country of incorporation ownership interest and reporting dates are as under:

Name of the Company	country of incorporation	Parent's ultimate holding as on Dec 31, 2023	Quarter ends on
Subsidiary			
1.AUSTIN ENGINEERING	U.S.A	100%	31-Dec-23

4 The Company has two reportable segments viz. "Bearing " and "Wind Turbine Power Generation".

5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,

6 The Consolidated amount for the quarter ended on June 30, 2023, as reported in these unaudited consolidated have not been subjected to limited review or audit by the statutory auditors of the company

7 The figures of the previous quarter /Nine months / year have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure/comparable.

Place : Village Patla, Tal. Bhesan, Dist. Junagadh

Dated : 08.02.2024

For & on behalf of the Board

AUSTIN ENGINEERING COMPANY LIMITED


H. N. VADGAMA
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE THIRD QUARTER ENDED UNAUDITED CONSOLIDATED IND AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

LIMITED REVIEW REPORT

To,
The Board of Directors of
AUSTIN ENGINEERING COMPANY LIMITED,
Village: Patla, Taluka: Bhesan,
Dist. JUNAGADH.

- 1 We have reviewed the accompanying Statement of unaudited Consolidated Ind AS Financial Results (the "statement") of **M/s. AUSTIN ENGINEERING COMPANY LIMITED , Junagadh** (the "Parent") comprising its one subsidiary (together, 'The Group') for the third quarter ended 31st December, 2023 (the "statement") attached herewith, being submitted by the Parent to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations') read with SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103 dated July 29, 2022 (the "Circular"). (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2022, and last quarter ended September 30, 2023 as reported in these unaudited consolidated Ind AS financial results have been approved by the Parent's Board of Directors but have not been subjected to review.
- 2 This Statement, which is the responsibility of the Parent's Management and have been approved by the Parent's Board of Directors in their meeting held on 8th February, 2024 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of Entity, (the "Standard") issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



J. C. Ranpura & Co.

Chartered Accountants

- 4 We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India Under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.
- 5 The Statement includes the results of one foreign subsidiary company viz AUSTIN ENGINEERING COMPANY - U.S.A. (Formerly known as Accurate Engineering Inc - U.S.A.).
- 6 Based on our review conducted and procedures performed as stated in paragraph – 3 above and based on the consideration of the unaudited financial statements of subsidiary company referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards, 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7 The accompanying unaudited consolidated Ind AS financial results includes unaudited Ind AS financial results and other unaudited Ind AS financial information in respect of one foreign subsidiary, which have not been reviewed by Auditors, whose Ind AS financial results reflect total revenues of ₹. 28,52,81,357/- and net profit after tax (including other comprehensive income) of ₹. 12,77,635/- for the third quarter ended 31st December, 2023 as considered in the unaudited consolidated Ind AS financial result. The unaudited Ind AS financial results and other unaudited Ind AS financial information have been furnished to us by the management. Our opinion, in so far as it related to the affairs of this subsidiary, is based solely on such unaudited Ind AS financial results and other unaudited Ind AS financial information. In our opinion and according to the information and the explanations given to us by the Management, these Ind AS financial results and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.
- 8 Our opinion is not modified in respect of this matter.

For **J C Ranpura & Co.**
Chartered Accountants
FRN: 108647W



A handwritten signature in black ink, appearing to read "Mehul J. Ranpura".

Mehul J. Ranpura
Partner
Membership No. 128453
UDIN: 24128453BKHCNM6916

Place: Rajkot
Date: 08.02.2024

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE IND AS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

LIMITED REVIEW REPORT

To,
The Board of Directors,
AUSTIN ENGINEERING COMPANY LIMITED,
Village: Patla, Taluka: Bhesan,
Dist. Junagadh,
Junagadh.

We have reviewed the accompanying statement of unaudited financial results of **M/s. AUSTIN ENGINEERING COMPANY LIMITED, Junagadh** for the period ended 31st December, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements 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 applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For **J C Ranpura & Co.**
Chartered Accountants
FRN: 108647W



A handwritten signature in blue ink, appearing to read "Mehul J. Ranpura".

Mehul J. Ranpura
Partner
Membership No. 128453
UDIN: 24128453BKHCNL8200

Place: Rajkot
Date: 08.02.2024