



AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

Patla, Ta. Bhesan, Via Ranpur (Sorath), Post Hadmatiya - 362 030. Dist. Junagadh (India)

Phones : (02873) 252223, 252267, 252268 Fax : (02873) 252225

CIN. L27259GJ1978PLC003179

Aec/sec/BSE/2018/E-filing

May 29, 2019

Security Code : 522005

Security ID : AUSTENG

To,
Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI 400 001

Re. : Reg. 30 & 33 of SEBI (Listing Obligation & Disclosure Requirements)Reg. 2015.

Sub : Outcome of Board Meeting held on 29.05.2019.

With reference to above Regulation we enclosed the following :

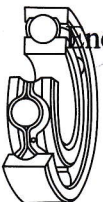
1. Approved and took on record the statements showing the Audited Financial Results (Standalone and Consolidated) for the Quarter / Year ended March 31, 2019.
2. Approved Auditors Report on the Audited Financial Results - Standalone and Consolidated.
3. Considered, approved and recommend payment of dividend rate of 5% (Rs. 0.50 per Equity Shares of Rs. 10/- each) for the Financial ended on March 31, 2019 subject to approval of Members at ensuing Annual General Meeting of the Company.
4. Read, considered and taken note of Secretarial Audit Report in Form MR-3 and Annual Secretarial Compliance Report to be received from M/s. Shahs & Associates – Ahmedabad.
5. Fixed the Book Closure Dates, pursuant to provisions of Section 91 of the Companies Act, 2013, from 20th September, 2019 to 26th September, 2019 (Both days inclusive).
Moreover, also Fixed Cut-off Date i. e. Thursday, 19th September, 2019 for the purpose of (e)voting at ensuing 41st Annual General Meeting and Record Date i.e. Thursday, 19th September, 2019 for the purpose of identification of eligible shareholders for the purpose of Final Dividend.
6. Fixed the date of 41st Annual General Meeting (AGM) of the Company on Thursday, the 26th September, 2019 and read, considered and approved Notice calling 41st Annual General Meeting of the Company to be sent to the members pursuant to proviso of Section 101(1) of the Companies Act, 2013:

The meeting commenced at 2.00 p.m. and concluded at 5.30 p.m.

Yours Faithfully,
For Austin Engineering Co. Ltd.


Kiran Shah
(Executive Officer Secretarial)

Encl : As above



Manufacturers of :
ALL KINDS OF BEARINGS





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CIN. L27259GJ1978PLC003179

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

SR. NO.	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED		YEAR ENDED			YEAR ENDED	
		31st March, 2019 Audited	31st Dec., 2018 Unaudited	31st March, 2018 Audited	31st March, 2019 Audited	31st March, 2018 Audited	31st March, 2019 Audited	31st March, 2018 Audited
1	Income							
(a)	Revenue from Operations (Net of GST)	2,278.39	2,122.04	2,078.57	9,514.45	7,617.08	9,697.47	7,803.91
(b)	Other Income	37.43	25.32	112.88	110.47	126.93	95.88	118.16
	Total Income (a & b)	2,315.82	2,147.36	2,191.45	9,624.92	7,744.01	9,793.35	7,922.07
2	Expenses							
(a)	Cost of Material Consumed	717.25	694.80	921.53	3,396.34	2,692.27	3,396.34	2,692.27
(b)	Purchase of Traded Goods	333.87	336.05	221.74	1,419.95	1,021.37	1,419.95	1,024.07
(c)	Changes in inventories of finished goods, work-in-progress	98.23	72.16	(83.84)	140.73	203.72	140.73	203.72
(d)	Excise duty on Sales	-	-	1.91	-	83.73	-	83.73
(e)	Employee benefits expense	337.38	427.25	366.35	1,588.28	1,534.42	1,662.94	1,605.50
(f)	Finance Costs	21.47	19.41	19.64	73.74	63.27	78.43	67.17
(g)	Depreciation and Amortisation expense	26.28	27.98	24.60	109.54	110.47	111.33	112.99
(h)	Other Expenses	704.37	580.29	585.44	2,645.13	2,138.81	2,738.77	2,234.48
	Total Expenses (a to i.)	2,238.85	2,157.94	2,057.37	9,373.71	7,848.06	9,548.49	8,023.93
3	Profit / (Loss) Before Tax (1- 2)	76.97	(10.58)	134.08	251.21	(104.05)	244.86	(101.86)
4	Tax Expense							
	Current tax	10.63	-	-	10.63	-	10.73	0.08
	Deferred tax	3.21	(3.85)	58.33	32.68	20.24	38.71	17.10
	Total Tax Expense	13.84	(3.85)	58.33	43.31	20.24	49.44	17.18
5	Net Profit / (Loss) after tax (3 - 4)	63.13	(6.73)	75.75	207.90	(124.29)	195.42	(119.04)
6	Other Comprehensive Income (Net of Tax)							
(a)	Items that will not be reclassified to Statement of Profit and Loss	(17.91)	(43.66)	(66.44)	(1.61)	(10.00)	(1.61)	(10.00)
(b)	Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	4.66	11.35	20.53	0.42	3.09	0.42	3.09
(c)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-	-
	Total Other Comprehensive Income	(13.25)	(32.31)	(45.91)	(1.19)	(6.91)	(1.19)	(6.91)
7	Total Comprehensive Income (5+6)	49.88	(39.04)	29.84	206.71	(131.20)	194.23	(125.95)
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)	347.78	347.78	347.78	347.78	347.78	347.78	347.78
9	Other equity				4,983.70	4,777.00	5,065.13	4,856.96
10	Earning Per Share (in Rs.)							
(a)	Basic and Diluted (Not Annualised)	1.82	(0.19)	2.18	5.98	(3.57)	5.62	(3.42)

Place : Village Patla, Tal. Bhesan, Dist. Junagadh
Dated : 29th May, 2019.

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

R. R. Bambhanian
R. R. BAMBHANIA
MANAGING DIRECTOR



Manufacturers of :
ALL KINDS OF
BEARINGS



ISO 9001 : 2008
ISO / TS 16949 : 2009
ISO 14001 : 2004
OHSAS 18001 : 2007

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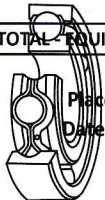
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CIN. L27259GJ1978PLC003179

NOTES TO THE FINANCIAL RESULTS

1. Balance Sheet

		(RS. In Lakhs)		(RS. In Lakhs)	
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2019					
Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019	As at 31st March, 2018
		Audited	Audited	Audited	Audited
A	ASSETS				
	1. Non-current assets:				
	(a) Property, plant and equipment	806.53	820.35	807.80	822.91
	(b) Intangible assets	221.28	229.05	221.28	229.05
	(c) Financial Assets				
	- Investments in subsidiary	22.71	22.71	0.00	0.00
	- Investments	0.91	14.58	0.91	14.58
	- Other Financial Assets	79.08	120.28	77.84	121.77
	(d) Other Non - Financial assets	5.12	5.06	5.12	5.06
	(e) Deferred Tax Assets	174.07	165.24	181.09	177.45
	Sub-total - Non-current assets	1,309.70	1,377.27	1,294.04	1,370.82
	2. Current assets				
	(a) Inventories	4,650.19	4,730.19	4,650.19	4,730.19
	(b) Financial Assets				
	- Investments	0.00	0.00	0.00	0.00
	- Trade receivables	2,135.53	1,789.64	2,141.77	1,876.47
	- Cash and cash equivalents	289.97	313.34	481.27	435.15
	- Other Financial Assets	223.62	250.64	223.62	250.64
	(c) Other Current Assets	156.68	124.57	159.81	124.57
	Sub-total - Current assets	7,455.99	7,208.38	7,656.66	7,417.02
	TOTAL - ASSETS	8,765.69	8,585.65	8,950.70	8,787.84
B	EQUITY AND LIABILITIES				
	1. Equity				
	(a) Equity Share capital	347.78	347.78	347.78	347.78
	(b) Other Equity	4,983.71	4,777.00	5,065.13	4,856.95
	Sub Total Equity	5,331.49	5,124.78	5,412.91	5,204.73
	2. Liabilities				
	Non-current liabilities				
	(a) Financial Liability				
	- Borrowings	0.00	0.00	0.00	0.00
	- Other Financial Liabilities	6.19	3.62	6.19	3.62
	(b) Provisions	672.63	601.41	672.63	601.41
	(c) Other Non Current liabilities	0.00	0.00	0.00	0.00
	Sub Total Non-current liabilities	678.82	605.03	678.82	605.03
	Current liabilities				
	(a) Financial Liability				
	- Borrowings	702.44	505.39	755.89	564.54
	- Trade payables	1,708.25	1,918.62	1,744.47	1,981.64
	- Other Financial Liabilities	208.06	256.04	208.06	256.04
	(b) Provisions	117.90	120.63	117.90	120.63
	(c) Current Tax Liabilities (Net)	0.00	0.00	0.10	0.08
	(d) Other Current liabilities	18.73	55.16	32.55	55.15
	Sub Total current liabilities	2,755.38	2,855.84	2,858.97	2,978.08
	TOTAL EQUITY AND LIABILITIES	8,765.69	8,585.65	8,950.70	8,787.84



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

Dated : 29th May, 2019.

Manufacturers of :
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For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

R. R. Bambhanian
R. R. BAMBHANIA
MANAGING DIRECTOR



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AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Consolidated Segment wise Revenue, Results and Capital Employed for the year ended 31st March, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31st March, 2019 Audited	31st Dec., 2018 Unaudited	31st March, 2018 Audited	31st March, 2019 Audited	31st March, 2018 Audited	31st March, 2019 Audited	31st March, 2018 Audited
1	Segment Revenue							
(a)	Bearing	2,298.46	2,122.64	2,178.62	9,542.97	7,704.74	9,711.40	7,882.80
(b)	Wind Turbine Power Generation	17.36	24.72	12.83	81.95	39.27	81.95	39.27
(c)	Unallocated	-	-	-	-	-	-	-
	TOTAL	2,315.82	2,147.36	2,191.45	9,624.92	7,744.01	9,793.35	7,922.07
	Less: Inter Segment Revenue	17.36	24.72	12.83	81.95	39.27	81.95	39.27
	Net sales/Income From Operations	2,298.46	2,122.64	2,178.62	9,542.97	7,704.74	9,711.40	7,882.80
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment)							
(a)	Bearing	88.66	(14.19)	148.96	258.95	(64.64)	257.29	(58.56)
(b)	Wind Turbine Power Generation	9.77	23.02	4.76	66.00	23.86	66.00	23.86
(c)	Unallocated	-	-	-	-	-	-	-
	TOTAL	98.43	8.83	153.72	324.95	(40.78)	323.29	(34.70)
	Less:							
(i)	Finance cost	21.47	19.41	19.64	73.74	63.27	78.43	67.17
(ii)	Other Un-allocable Expenditure (Net of Income)	-	-	-	-	-	-	-
	Total Profit / (Loss) Before Tax	76.96	(10.58)	134.08	251.21	(104.05)	244.86	(101.87)
3	Segment Assets							
(a)	Bearing	8,533.71	8,484.48	8,372.80	8,533.71	8,372.80	8,711.69	8,561.01
(b)	Wind Turbine Power Generation	57.92	56.81	47.62	57.92	47.62	57.92	47.62
(c)	Unallocated	174.06	131.53	165.23	174.06	165.23	181.09	179.21
	Total Segment Assets	8,765.69	8,672.82	8,585.65	8,765.69	8,585.65	8,950.70	8,787.84
4	Segment Liabilities							
(a)	Bearing	3,429.43	3,386.19	3,453.46	3,429.43	3,453.46	3,533.02	3,575.70
(b)	Wind Turbine Power Generation	4.77	5.00	7.41	4.77	7.41	4.77	7.41
(c)	Unallocated	-	-	-	-	-	-	-
	Total Segment Liabilities	3,434.20	3,391.19	3,460.87	3,434.20	3,460.87	3,537.79	3,583.11

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

Dated : 29th May, 2019.

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

R. R. Bambhanian

R. R. BAMBHANIA
MANAGING DIRECTOR



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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 **May 29, 2019**. The Statutory Auditors of The Company have Carried out an audit of the results for the year ended on March 31,2019.
- 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 and other recognised accounting practice and policies to the extent applicable.
- 3 The Consolidated Financial Statements include results of Subsidiary company. The Name, Country of incorporation, Proportion of ownership interest and reporting dates are as under :

Name of the Company	Country of Incorporation	Parent's ultimate holding as on March 31,2019	Financial Year ends on
Subsidiary :			
1. AUSTIN ENGINEERING COMPANY	U.S.A.	100%	31-03-2019

- 4 The Current Income Tax Liabilities of the Company for standalone for the year ended March 31, 2019 under MAT is Rs. 51.72 Lakhs. The amount of Income Tax Paid under MAT is eligible for credit entitlement in future against regular Income Tax liability and therefore the current income tax liability is net of MAT credit available for the year ended March 31, 2019.
- 5 In Standalone Results, the figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto 3rd quarter of the respective financial year.
- 6 The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July, 2017. Accordingly, Revenue from Operations for the period upto 30th June, 2017 is inclusive of Excise Duty & Sales Tax and Revenue from Operations for the subsequent periods are net of Goods and Service Tax (GST).
- 7 The Company has two reportable segments viz. " Bearing " and "Wind Turbine Power Generation ".
- 8 The Board of Directors of the Company has recommended a **Final Dividend of Rs. 0.50** per equity share of Rs. 10/- each for the Financial Year ended 31st March, 2019 (Previous year Rs. NIL) subject to approval of the members in the next Annual General Meeting.
- 9 In accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the above Financial results of the Company are posted on the Company's website and website of stock exchange viz. www.bseindia.com .
- 10 The figures of the previous period / year have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure.

Place : Village Patla, Tal. Bhesan, Dist. Junagadh
Dated : 29th May, 2019.

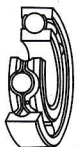
For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


R. R. BAMBHANIA

MANAGING DIRECTOR



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H. R. DEWANI & Co.

CHARTERED ACCOUNTANTS

Mobile : 9426956104

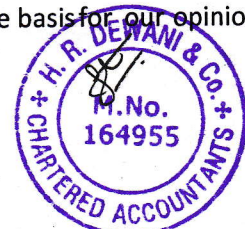
E-mail : cahetal dewani@gmail.com

201, RADHE APPARTMENT,
NR. POLICE HEAD QUARTER
JUNAGADH – 362 001.

INDEPENDT AUDITOR'S REPORT ON THE STANDALONE QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015


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

1. We have audited the accompanying Statement of quarterly standalone Financial Results ('the statement') of **AUSTIN ENGINEERING COMPANY LIMITED - Village : Patla, Taluka : Bhesan, Dist. JUNAGADH - 362 030** ('the company') for the quarter ended 31st March, 2019 and for the year ended 31st March, 2019, attached herewith, being submitted by the Company to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The quarterly standalone financial results are the balancing figures between the audited figure in respect of the year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited reviewed and not subject to audit and have been regrouped / reclassified where necessary. The standalone financial results for the quarter ended 31st March, 2019 and the year ended 31st March, 2019 are based on the standalone financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under section 133 of the Act, read with relevant rules issued there under and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which are the responsibility of the Company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone Ind AS financial results for the year ended 31st March, 2019 and our review of standalone financial results for the nine months period ended 31st December, 2018.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the management. We believe that our audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

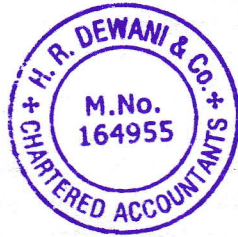


3. In our opinion and to the best of our information and according to the explanation given to us these quarterly standalone financial results as well as the year to date results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in these regards; and
 - gives a true and fair view of the standalone net profit including other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act for the year ended 31st March 2019.

For
H. R. DEWANI & Co.,
Chartered Accountants
Firm Registration Number : 0140668W


HETAL R. DEWANI
PROPRIETOR
M. No. 164955

Place : Junagadh
Date : 29th May -2019



H. R. DEWANI & Co.

CHARTERED ACCOUNTANTS

Mobile : 9426956104

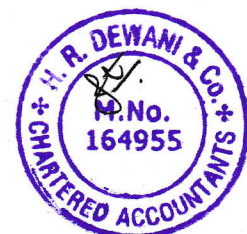
E-mail : cahetaldewani@gmail.com

201, RADHE APPARTMENT,
NR. POLICE HEAD QUARTER
JUNAGADH – 362 001.

INDEPENDT AUDITOR'S REPORT ON THE CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

1. We have audited the accompanying Statement of quarterly consolidated Financial Results ('the statement') of **AUSTIN ENGINEERING COMPANY LIMITED - Village : Patla, Taluka : Bhesan, Dist. JUNAGADH - 362 030** ('the company') comprising its one subsidiary (together, 'the Group') for the year ended 31st March, 2019, attached herewith, being submitted by the Company to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended 31st March, 2019 are based on the consolidated financial statements for the year ended 31st March, 2019 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which are the responsibility of the Company's management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated Ind AS financial statements for the year ended 31st March, 2019.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the management. We believe that our audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the unaudited financial statements and the other financial information of subsidiary company, these consolidated financial result for the year:
- Include the financial results for the year ended 31st March, 2019 of wholly owned subsidiary, Austin Engineering Company (formerly known as Accurate Engineering Inc.) - U.S.A. in consolidation.
 - are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016 in this regards; and
 - gives a true and fair view of the consolidated net profit including other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act for the year ended 31st March 2019.
4. The accompanying consolidated Ind AS financial results include total assets of INR 4,93,83,950/- as at year ended 31st March, 2019, and total revenues of INR 9,06,40,951/- for the year ended on that date, and net loss after tax (including other comprehensive income) of INR 8,38,524/- for the year ended on that date as considered in the consolidated Ind AS financial statements, in respect of one subsidiary company, whose financial statements and other financial information have not been audited and whose unaudited financial statement, other unaudited 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 financial statement and other unaudited financial information. In our opinion and according to the information and the explanations given to us by the Management, these financial statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.

For H. R. DEWANI & Co.,
Chartered Accountants
Firm Registration Number : 0140668W

HETAL R. DEWANI
PROPRIETOR
M. No. 164955

Place : Junagadh
Date : 29th May -2019

