



25<sup>th</sup> May, 2016

**AIA Engineering Limited**

To,

|                                                                                             |                                                                                                        |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| The Manager (Listing),<br>The Bombay Stock Exchange Ltd.<br>Mumbai<br>Fax No.(022) 22723121 | The Manager (Listing),<br>National Stock Exchange of India Ltd.<br>Mumbai<br>Fax No. (022) 26598237/38 |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|

Dear Sir/Madam,

**Sub: Audited Financial Results for the Quarter / Year Ended March 31, 2016 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

**Ref: Script Code: 532683 & AIAENG**

The Board of Directors at their meeting held today, approved the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended on March 31, 2016, which was commenced at 11.30 AM and concluded at 1.30 PM.

During the year under review, the Company has declared and paid on 28<sup>th</sup> March, 2016 an Interim Dividend at the rate of ₹8.00 per share (400%) and a Special (Additional Interim) Dividend at the rate of ₹10.00 per Share (500%) to commemorate the Silver Jubilee Year of the Company, making the aggregate Interim Dividend of ₹18.00 (900%) per share on 94320370 Equity Shares of ₹ 2 each absorbing ₹ 16977.67 Lacs. Having declared interim dividends, your Board has not recommended a Final Dividend for Financial Year 2015-16.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- Statements showing Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2016.
- Form A (for audit report with unmodified opinion)- Standalone and Consolidated and
- Auditors' Report on the Audited Financial Results - Standalone and Consolidated.

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

Yours faithfully,

**For AIA Engineering Limited**

*S.N. Jetheliya*  
**S.N. Jetheliya**  
Company Secretary

Encl: a/a.



CIN : L29259GJ1991PLC015182

**An ISO 9001 Certified Company**

Regd. Office : 115, G.V.M.M. Estate, Odhav Road, Ahmedabad - 382410. Gujarat, India.  
Tel. : +91 79 22901078 | Fax : +91 79 22901077 | [www.aiaengineering.com](http://www.aiaengineering.com)

**AIA ENGINEERING LIMITED**

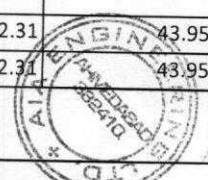
Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410

CIN: L29259GJ1991PLC015182; Ph. 079-22901078 Fax: 079-22901077; Website: www.aiaengineering.com

**PART-I AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31<sup>st</sup> MARCH 2016.**

(Rs. in Lacs)

| Sr. No. | Particulars                                                                                                                                    | STANDALONE FINANCIALS |                 |                 |                  |                  |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------|-----------------|------------------|------------------|
|         |                                                                                                                                                | Quarter ended         |                 |                 | Year ended       |                  |
|         |                                                                                                                                                | 31.03.2016            | 31.12.2015      | 31.03.2015      | 31.03.2016       | 31.03.2015       |
|         |                                                                                                                                                | Audited               | Un-audited      | Audited         | Audited          | Audited          |
|         |                                                                                                                                                | (1)                   | (2)             | (3)             | (4)              | (5)              |
| 1       | Net Sales / Income from operations (Net of Excise duty)                                                                                        | 43310.16              | 46216.50        | 58849.80        | 180545.36        | 201828.03        |
|         | Other Operating Income                                                                                                                         | 1090.86               | 1237.43         | 1745.95         | 4493.22          | 7574.76          |
|         | <b>Total Income from Operations (net)</b>                                                                                                      | <b>44401.02</b>       | <b>47453.93</b> | <b>60595.75</b> | <b>185038.58</b> | <b>209402.79</b> |
| 2       | Expenditure :                                                                                                                                  |                       |                 |                 |                  |                  |
|         | a) Cost of Material Consumed                                                                                                                   | 14062.23              | 15148.6         | 18975.19        | 60338.88         | 73159.75         |
|         | b) Purchase of Stock-in-Trade                                                                                                                  | 1671.29               | 3291.64         | 3324.98         | 11396.06         | 20301.10         |
|         | c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade                                                               | 1305.33               | 424.91          | 1260.39         | (75.14)          | (274.67)         |
|         | d) Employee benefits expenses                                                                                                                  | 1810.13               | 1740.25         | 1993.87         | 7008.30          | 6621.35          |
|         | e) Depreciation & amortization expenses                                                                                                        | 1774.27               | 1476.92         | 1744.16         | 6567.66          | 6761.45          |
|         | f) Other Expenses                                                                                                                              | 14041.33              | 14101.40        | 15534.14        | 54893.99         | 58701.98         |
|         | <b>g) Total Expenditure (a+b+c+d+e+f))</b>                                                                                                     | <b>34664.58</b>       | <b>36183.72</b> | <b>42832.73</b> | <b>140129.75</b> | <b>165270.96</b> |
| 3       | <b>Profit from Operations before other Income, Finance Costs &amp; Exceptional Items (1-2)</b>                                                 | <b>9736.44</b>        | <b>11270.21</b> | <b>17763.02</b> | <b>44908.83</b>  | <b>44131.83</b>  |
| 4       | Other Income                                                                                                                                   | 18570.00              | 1423.65         | 2178.82         | 31695.52         | 13732.41         |
| 5       | <b>Profit from ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>                                                      | <b>28306.44</b>       | <b>12693.86</b> | <b>19941.84</b> | <b>76604.35</b>  | <b>57864.24</b>  |
| 6       | Finance Costs                                                                                                                                  | 198.39                | 74.74           | 141.57          | 446.82           | 339.88           |
| 7       | <b>Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>                                                  | <b>28108.05</b>       | <b>12619.12</b> | <b>19800.27</b> | <b>76157.53</b>  | <b>57524.36</b>  |
| 8       | Exceptional Items                                                                                                                              | -                     | -               | -               | -                | -                |
| 9       | <b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)</b>                                                                         | <b>28108.05</b>       | <b>12619.12</b> | <b>19800.27</b> | <b>76157.53</b>  | <b>57524.36</b>  |
| 10      | Tax Expenses (Provision for Taxation)                                                                                                          |                       |                 |                 |                  |                  |
|         | (i) Current Tax                                                                                                                                | 2798.62               | 4754.90         | 4046.34         | 16562.72         | 15540.04         |
|         | (ii) Deferred Tax                                                                                                                              | 999.12                | (4.01)          | 204.78          | 828.11           | 527.13           |
|         | <b>Total Tax (i+ii)</b>                                                                                                                        | <b>3797.74</b>        | <b>4750.89</b>  | <b>4251.12</b>  | <b>17390.83</b>  | <b>16067.17</b>  |
| 11      | <b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)</b>                                                                     | <b>24310.31</b>       | <b>7868.23</b>  | <b>15549.15</b> | <b>58766.70</b>  | <b>41457.19</b>  |
| 12      | Extraordinary Items (Net of Tax Expenses Rs. NIL).                                                                                             | -                     | -               | -               | -                | -                |
| 13      | <b>Net Profit (+) / Loss (-) for the period (11-12)</b>                                                                                        | <b>24310.31</b>       | <b>7868.23</b>  | <b>15549.15</b> | <b>58766.70</b>  | <b>41457.19</b>  |
| 14      | Less: Share of profit / (loss) of Associates                                                                                                   | -                     | -               | -               | -                | -                |
| 15      | Less: Minority Interest                                                                                                                        | -                     | -               | -               | -                | -                |
| 16      | <b>Net Profit after Minority Interest (13-14-15)</b>                                                                                           | <b>24310.31</b>       | <b>7868.23</b>  | <b>15549.15</b> | <b>58766.70</b>  | <b>41457.19</b>  |
| 17      | Less: Prior Period Adjustment                                                                                                                  | -                     | -               | -               | -                | -                |
| 18      | <b>Net Profit after Adjustment (16-17)</b>                                                                                                     | <b>24310.31</b>       | <b>7868.23</b>  | <b>15549.15</b> | <b>58766.70</b>  | <b>41457.19</b>  |
| 19      | Paid-up Equity Share Capital – Face Value of Rs.2 each.                                                                                        | 1886.41               | 1886.41         | 1886.41         | 1886.41          | 1886.41          |
| 20      | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year                                                       |                       |                 |                 | 199666.51        | 163278.36        |
| 21      | Earning Per Share (EPS) (in Rs.)                                                                                                               |                       |                 |                 |                  |                  |
|         | Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) |                       |                 |                 |                  |                  |
|         | <b>BASIC</b>                                                                                                                                   | 25.77                 | 8.34            | 16.49           | 62.31            | 43.95            |
|         | <b>DILUTED</b>                                                                                                                                 | 25.77                 | 8.34            | 16.49           | 62.31            | 43.95            |

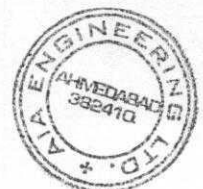


**Note: - (Standalone)**

1. The above Audited Financial Results for the Quarter/Year ended 31<sup>st</sup> March, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 25<sup>th</sup> May, 2016.
2. During the year under review, the Company has declared and paid on 28th March, 2016 an Interim Dividend at the rate of Rs.8.00 per share (400%) and a Special (Additional Interim) Dividend at the rate of Rs.10.00 per Share (500%) to commemorate the Silver Jubilee Year of the Company, making the aggregate Interim Dividend of Rs.18.00 (900%) per share on 94320370 Equity Shares of Rs.2 each absorbing Rs.16977.67 Lacs. Having declared interim dividends, your Board has not recommended a Final Dividend for Financial Year 2015-16.
3. The Company has only one reportable primary business segment as per AS 17 i.e. Manufacturing of High Chrome Mill Internals.
4. Statement of Assets and Liabilities as at 31<sup>st</sup> March 2016.

(Rs. in Lacs)

| Particulars                                         | STANDALONE                           |                                      |
|-----------------------------------------------------|--------------------------------------|--------------------------------------|
|                                                     | As at<br>31 <sup>st</sup> March 2016 | As at<br>31 <sup>st</sup> March 2015 |
|                                                     | Audited                              | Audited                              |
| <b>A EQUITY AND LIABILITIES</b>                     |                                      |                                      |
| <b>1 SHAREHOLDERS' FUND:</b>                        |                                      |                                      |
| (a) Capital                                         | 1,886.41                             | 1,886.41                             |
| (b) Reserves and Surplus                            | 199,666.51                           | 163,278.36                           |
| (c) Money received against share warrants           |                                      |                                      |
| <b>Sub-total – Shareholders' funds</b>              | <b>201,552.92</b>                    | <b>165,164.77</b>                    |
| <b>2. Share application money pending allotment</b> |                                      | -                                    |
| <b>3. Minority Interest</b>                         |                                      | -                                    |
| <b>4 Non-Current Liabilities:</b>                   |                                      |                                      |
| (a) Long-term Borrowings                            | 2,528.76                             | 5,507.39                             |
| (b) Deferred Tax Liabilities (net)                  | 3,416.71                             | 2,588.60                             |
| (c) Other long-term liabilities                     | -                                    | -                                    |
| (d) Long-term Provisions                            | 566.46                               | 574.71                               |
| <b>Sub-total – Non-Current Liabilities</b>          | <b>6,511.93</b>                      | <b>8,670.70</b>                      |
| <b>5 Current Liabilities:</b>                       |                                      |                                      |
| (a) Short-term Borrowings                           | 11,103.31                            | -                                    |
| (b) Trade Payables                                  | 9,567.96                             | 11,286.98                            |
| (c) Other Current liabilities                       | 6,560.85                             | 6,641.42                             |
| (d) Short-term Provisions                           | 2,072.48                             | 10,512.56                            |
| <b>Sub-total – Current Liabilities</b>              | <b>29,304.60</b>                     | <b>28,440.96</b>                     |
| <b>TOTAL – EQUITY AND LIABILITIES</b>               | <b>237,369.45</b>                    | <b>202,276.43</b>                    |



**AIA Engineering Limited**

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Ph. 079-22901078 fax: 079-22901077; Website: www.aiaengineering.com

| <b>B. ASSETS</b>                      | <b>(Rs. in Lacs)</b> |                   |
|---------------------------------------|----------------------|-------------------|
| <b>1 Non-Current Assets:</b>          |                      |                   |
| (a) Fixed Assets                      | 68,822.95            | 57,691.70         |
| (b) Goodwill on Consolidation         | -                    | -                 |
| (c) Non-Current Investments           | 1,491.53             | 1,490.53          |
| (d) Deferred Tax Assets (Net)         | -                    | -                 |
| (e) Long term loans and advances      | 1,743.24             | 3,309.19          |
| (f) Other Non-Current Assets          | 76.97                | 424.05            |
| <b>Sub-total – Non-Current Assets</b> | <b>72,134.69</b>     | <b>62,915.47</b>  |
| <b>2 Current Assets:</b>              |                      |                   |
| (a) Current Investments               | 85,283.95            | 60,074.86         |
| (b) Inventories                       | 20,842.39            | 22,643.25         |
| (c) Trade Receivables                 | 40,126.42            | 22,638.22         |
| (d) Cash and Cash equivalents         | 3,495.34             | 12,389.21         |
| (e) Short Term Loans and advances     | 15,442.21            | 21,603.81         |
| (f) Other Current Assets              | 44.45                | 11.61             |
| <b>Sub-total – Current Assets</b>     | <b>165,234.76</b>    | <b>139,360.96</b> |
| <b>TOTAL – ASSETS</b>                 | <b>237,369.45</b>    | <b>202,276.43</b> |

5. The previous Period / Year figures have been regrouped, reclassified and restated wherever necessary to make them comparable with the current periods / Year figures.

Place: Ahmedabad  
Date: 25<sup>th</sup> May, 2016



By Order of Board of Directors  
For AIA Engineering Limited

(Bhadresh K. Shah)  
Managing Director



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

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To  
Board of Directors of  
AIA Engineering Ltd.**

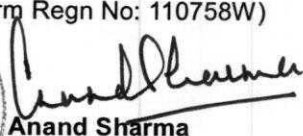
We have audited the quarterly Standalone financial results of AIA Engineering Ltd. for the quarter ended 31<sup>st</sup> March 2016 and the year to date results for the period 01<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

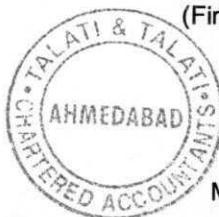
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2016 as well as the year to date results for the period from 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016

Place of Signature: Ahmedabad  
Date: 25<sup>th</sup> May, 2016

For Talati & Talati  
Chartered Accountant  
(Firm Regn No: 110758W)  
  
Anand Sharma  
(Partner)  
Mem No: 129033



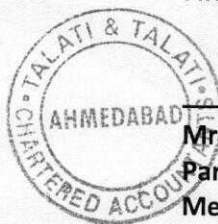
**FORM A**

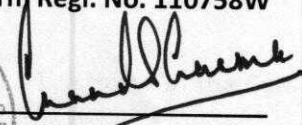
**(For audit report with unmodified opinion)**

**[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

|    |                                                                  |                            |
|----|------------------------------------------------------------------|----------------------------|
| 1. | <b>Name of the Company</b>                                       | AIA Engineering Limited    |
| 2. | <b>Annual standalone financial statements for the year ended</b> | March 31, 2016(Standalone) |
| 3. | <b>Type of Audit observation</b>                                 | Un-qualified               |
| 4. | <b>Frequency of observation</b>                                  | Not Applicable             |

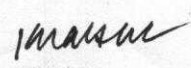
For, M/s. Talati & Talati  
Chartered Accountants  
Firm Regi. No. 110758W



  
Mr. Anand Sharma  
Partner  
Membership No. 129033

For, AIA Engineering Limited

  
Mr. Bhadresh K. Shah  
Managing Director

  
Mr. Kunal D. Shah  
Executive Director -  
(Finance)

  
Mr. Rajendra S. Shah  
Chairman of Audit  
Committee



Place: Ahmedabad  
Date: 25.05.2016

**AIA ENGINEERING LIMITED**

Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410

CIN: L29259GJ1991PLC015182; Ph. 079-22901078 Fax: 079-22901077; Website: www.aiaengineering.com

**PART I AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31<sup>st</sup> MARCH, 2016**

(Rs. in Lacs)

| Sr. No. | Particulars                                                                                                                                    | CONSOLIDATED FINANCIALS |                 |                 |                  |                  |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------|-----------------|------------------|------------------|
|         |                                                                                                                                                | Quarter ended           |                 |                 | Year ended       |                  |
|         |                                                                                                                                                | 31.03.2016              | 31.12.2015      | 31.03.2015      | 31.03.2016       | 31.03.2015       |
|         |                                                                                                                                                | Audited                 | Un-audited      | Audited         | Audited          | Audited          |
|         |                                                                                                                                                | (1)                     | (2)             | (3)             | (4)              | (6)              |
| 1       | Net Sales / Income from operations (Net of Excise duty)                                                                                        | 58084.66                | 48065.11        | 58727.01        | 205315.59        | 210774.83        |
|         | Other Operating Income                                                                                                                         | 1111.77                 | 1242.07         | 1754.05         | 4523.55          | 7588.86          |
|         | <b>Total Income from Operations (net)</b>                                                                                                      | <b>59196.43</b>         | <b>49307.18</b> | <b>60481.06</b> | <b>209839.14</b> | <b>218363.69</b> |
| 2       | Expenditure :                                                                                                                                  |                         |                 |                 |                  |                  |
|         | a) Cost of Material Consumed                                                                                                                   | 15173.49                | 16904.96        | 21092.78        | 67257.60         | 86063.29         |
|         | b) Purchase of Stock-in-Trade                                                                                                                  | -                       | -               | -               | -                | -                |
|         | c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade                                                               | 7157.65                 | (2257.85)       | 645.00          | 4238.97          | (9903.05)        |
|         | d) Employee benefits expense                                                                                                                   | 2532.03                 | 2650.37         | 2757.67         | 10220.23         | 9811.13          |
|         | e) Depreciation & amortization expenses                                                                                                        | 1808.76                 | 1509.01         | 1804.10         | 6698.50          | 6974.68          |
|         | f) Other Expenses                                                                                                                              | 17200.40                | 17154.07        | 20236.98        | 66986.95         | 73911.49         |
|         | <b>g) Total Expenditure (a+b+c+d+e+f)</b>                                                                                                      | <b>43872.33</b>         | <b>35960.56</b> | <b>46536.53</b> | <b>155402.25</b> | <b>166857.54</b> |
| 3       | <b>Profit from Operations before other Income, Finance Costs &amp; Exceptional Items (1-2)</b>                                                 | <b>15324.10</b>         | <b>13346.62</b> | <b>13944.53</b> | <b>54436.89</b>  | <b>51506.15</b>  |
| 4       | Other Income                                                                                                                                   | 2144.13                 | 699.26          | 1701.71         | 5913.46          | 8321.59          |
| 5       | <b>Profit from ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>                                                      | <b>17468.23</b>         | <b>14045.88</b> | <b>15646.24</b> | <b>60350.35</b>  | <b>59827.74</b>  |
| 6       | Finance Costs                                                                                                                                  | 202.56                  | 75.56           | 165.22          | 487.27           | 393.55           |
| 7       | <b>Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>                                                  | <b>17265.67</b>         | <b>13970.32</b> | <b>15481.02</b> | <b>59863.08</b>  | <b>59434.19</b>  |
| 8       | Exceptional Items                                                                                                                              | -                       | -               | -               | -                | -                |
| 9       | <b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)</b>                                                                         | <b>17265.67</b>         | <b>13970.32</b> | <b>15481.02</b> | <b>59863.08</b>  | <b>59434.19</b>  |
| 10      | Tax Expenses (Provision for Taxation)                                                                                                          | -                       | -               | -               | -                | -                |
|         | (i) Current Tax                                                                                                                                | 2835.62                 | 4629.91         | 4015.97         | 16624.15         | 15795.75         |
|         | (ii) Deferred Tax                                                                                                                              | 997.46                  | (0.88)          | 236.69          | 826.05           | 545.14           |
|         | <b>Total Tax (i+ii)</b>                                                                                                                        | <b>3833.08</b>          | <b>4629.03</b>  | <b>4252.66</b>  | <b>17450.20</b>  | <b>16340.89</b>  |
| 11      | <b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)</b>                                                                     | <b>13432.59</b>         | <b>9341.29</b>  | <b>11228.36</b> | <b>42412.88</b>  | <b>43093.30</b>  |
| 12      | Extraordinary Items (Net of Tax Expenses Rs. NIL).                                                                                             | -                       | -               | -               | -                | -                |
| 13      | <b>Net Profit (+) / Loss (-) for the period (11-12)</b>                                                                                        | <b>13432.59</b>         | <b>9341.29</b>  | <b>11228.36</b> | <b>42412.88</b>  | <b>43093.30</b>  |
| 14      | Less: Share of profit / (loss) of Associates                                                                                                   | -                       | -               | -               | -                | -                |
| 15      | Less: Minority Interest                                                                                                                        | (23.89)                 | 6.25            | (40.16)         | (9.29)           | (0.63)           |
| 16      | <b>Net Profit after Minority Interest (13-14-15)</b>                                                                                           | <b>13456.48</b>         | <b>9335.04</b>  | <b>11268.52</b> | <b>42422.17</b>  | <b>43093.93</b>  |
| 17      | Less: Prior Period Adjustment                                                                                                                  | -                       | -               | -               | -                | -                |
| 18      | <b>Net Profit after Adjustment (16-17)</b>                                                                                                     | <b>13456.48</b>         | <b>9335.04</b>  | <b>11268.52</b> | <b>42422.17</b>  | <b>43093.93</b>  |
| 19      | <b>Paid-up Equity Share Capital – Face Value of Rs.2 each.</b>                                                                                 | <b>1886.41</b>          | <b>1886.41</b>  | <b>1886.41</b>  | <b>1886.41</b>   | <b>1886.41</b>   |
| 20      | Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year                                                       |                         |                 |                 | 226376.34        | 206465.02        |
| 21      | Earning Per Share (EPS) (In Rs.)                                                                                                               |                         |                 |                 |                  |                  |
|         | Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) |                         |                 |                 |                  |                  |
|         | BASIC                                                                                                                                          | 14.27                   | 9.90            | 11.95           | 44.98            | 45.69            |
|         | DILUTED                                                                                                                                        | 14.27                   | 9.90            | 11.95           | 44.98            | 45.69            |



**AIA Engineering Limited**

CIN: L29259GJ1991PLC015182

Regd. Office.: 115, GVMM Estate, Odhav Road, Ahmedabad 382 410  
Ph. 079-22901078 fax: 079-22901077; Website: www.aiaengineering.com**Note: - (Consolidated)**

1. The above Audited Financial Results for the Quarter/Year ended 31<sup>st</sup> March, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 25<sup>th</sup> May, 2016.
2. During the year under review, the Company has declared and paid on 28th March, 2016 an Interim Dividend at the rate of Rs.8.00 per share (400%) and a Special (Additional Interim) Dividend at the rate of Rs.10.00 per Share (500%) to commemorate the Silver Jubilee Year of the Company, making the aggregate Interim Dividend of Rs.18.00 (900%) per share on 94320370 Equity Shares of Rs.2 each absorbing Rs.16977.67 Lacs. Having declared interim dividends, your Board has not recommended a Final Dividend for Financial Year 2015-16.
3. The Company has only one reportable primary business segment as per AS 17 i.e. Manufacturing of High Chrome Mill Internals.
4. The Consolidated Financial Results comprises of the results of the Parent Company i.e. AIA Engineering Ltd. and its subsidiaries viz. Welcast Steels Ltd., Bangalore, Vega Industries (Middle East) FZCo., UAE, Vega Industries Ltd., U.K., Vega Industries Ltd., U.S.A., Vega Steel Industries (RSA) (Proprietary) Ltd., South Africa, Wuxi Weigejia Trade Co. Ltd., China and PT. Vega Industries Indonesia, Indonesia.
5. Statement of Assets and Liabilities as at 31<sup>st</sup> March 2016. (Rs. in Lacs)

| Particulars                                         | CONSOLIDATED                         |                                      |
|-----------------------------------------------------|--------------------------------------|--------------------------------------|
|                                                     | As at<br>31 <sup>st</sup> March 2016 | As at<br>31 <sup>st</sup> March 2015 |
|                                                     | Audited                              | Audited                              |
| <b>A EQUITY AND LIABILITIES</b>                     |                                      |                                      |
| <b>1 SHAREHOLDERS' FUND:</b>                        |                                      |                                      |
| (a) Capital                                         | 1,886.41                             | 1,886.41                             |
| (b) Reserves and Surplus                            | 226,382.33                           | 206,474.14                           |
| (c) Money received against share warrants           | -                                    | -                                    |
| <b>Sub-total – Shareholders' funds</b>              | <b>228,268.74</b>                    | <b>208,360.55</b>                    |
| <b>2. Share application money pending allotment</b> |                                      |                                      |
| <b>3. Minority Interest</b>                         | 764.14                               | 773.42                               |
| <b>4 Non-Current Liabilities:</b>                   |                                      |                                      |
| (a) Long-term Borrowings                            | 2,528.76                             | 5,507.39                             |
| (b) Deferred Tax Liabilities (net)                  | 3,291.44                             | 2,464.63                             |
| (c) Other long-term liabilities                     | -                                    | -                                    |
| (d) Long-term Provisions                            | 862.85                               | 898.26                               |
| <b>Sub-total – Non-Current Liabilities</b>          | <b>6,683.05</b>                      | <b>8,870.28</b>                      |
| <b>5 Current Liabilities:</b>                       |                                      |                                      |
| (a) Short-term Borrowings                           | 12,526.31                            | 905.28                               |
| (b) Trade Payables                                  | 9,837.56                             | 11,911.45                            |
| (c) Other Current liabilities                       | 10,249.05                            | 10,182.90                            |
| (d) Short-term Provisions                           | 5,089.55                             | 13,876.12                            |
| <b>Sub-total – Current Liabilities</b>              | <b>37,702.47</b>                     | <b>36,875.75</b>                     |
| <b>TOTAL – EQUITY AND LIABILITIES</b>               | <b>273,418.40</b>                    | <b>254,880.00</b>                    |



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| <b>B. ASSETS</b>                      | <b>(Rs. in Lacs)</b> |                   |
|---------------------------------------|----------------------|-------------------|
| <b>1 Non-Current Assets:</b>          |                      |                   |
| (a) Fixed Assets                      | 70,880.30            | 57838.76          |
| (b) Goodwill on Consolidation         | -                    | 1953.06           |
| (c) Non-Current Investments           | 1.10                 | 0.10              |
| (d) Deferred Tax Assets (Net)         | -                    | -                 |
| (e) Long term loans and advances      | 2,599.04             | 4030.17           |
| (f) Other Non-Current Assets          | 82.91                | 424.14            |
| <b>Sub-total – Non-Current Assets</b> | <b>73563.35</b>      | <b>64246.23</b>   |
| <b>2 Current Assets:</b>              |                      |                   |
| (a) Current Investments               | 89,091.36            | 63695.70          |
| (b) Inventories                       | 38,929.45            | 45963.67          |
| (c) Trade Receivables                 | 43,044.62            | 39375.49          |
| (d) Cash and Cash equivalents         | 12,407.30            | 18679.34          |
| (e) Short Term Loans and advances     | 16,241.97            | 22865.03          |
| (f) Other Current Assets              | 140.35               | 54.54             |
| <b>Sub-total – Current Assets</b>     | <b>199855.05</b>     | <b>190633.77</b>  |
| <b>TOTAL – ASSETS</b>                 | <b>273,418.40</b>    | <b>254,880.00</b> |

6. The previous Period / Year figures have been regrouped, reclassified and restated wherever necessary to make them comparable with the current periods / Year figures.
7. The details of the following items on the Stand-alone basis are as follows:

(` In Lacs)

| Particulars       | Quarter ended |            |            | Year ended |            |
|-------------------|---------------|------------|------------|------------|------------|
|                   | 31.03.2016    | 31.12.2015 | 31.03.2015 | 31.03.2016 | 31.03.2015 |
|                   | Audited       | Audited    | Audited    | Audited    | Audited    |
| Turnover          | 43310.16      | 46216.50   | 58849.8    | 180545.36  | 201828.03  |
| Profit Before Tax | 28108.05      | 12619.12   | 19800.27   | 76157.53   | 57524.36   |
| Profit After Tax  | 24310.31      | 7868.23    | 15549.15   | 58766.7    | 41457.19   |

8. Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has opted to publish only the Consolidated Results. The Standalone results of the Company for the Quarter/Year ended 31<sup>st</sup> March, 2016 is available at the Website of the Company [www.aiaengineering.com](http://www.aiaengineering.com) or on the website of NSE at [www.nseindia.com](http://www.nseindia.com) or on the website of BSE at [www.bseindia.com](http://www.bseindia.com).

By Order of Board of Directors  
For AIA Engineering Limited



(Bhadresh K. Shah)  
Managing Director

Place: Ahmedabad  
Date: 25<sup>th</sup> May, 2016



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

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To Board of Directors of  
AIA Engineering Ltd.**

We have audited the quarterly Consolidated financial results of AIA Engineering Ltd. for the quarter ended 31<sup>st</sup> March, 2016 and the consolidated year to date results for the period 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 7 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 67,041.49/- Lacs as at 31<sup>st</sup> March 2016; as well as the total revenue of Rs. 159,561/- Lacs as at 31<sup>st</sup> March 2016. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.

TEL.: 2754 4571 - 72, FAX.: 2754 2233, 3008 4575 [www.talatiandtlati.com](http://www.talatiandtlati.com)

Also at: VADODARA (0265) 305 8025-26, 231 0499, SURAT (0261) 325 8526, ANAND (02692) 656 405

MUMBAI : 9867353743 DELHI (011) 32553900 INDORE (073) 4257344

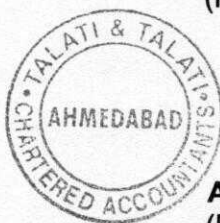
In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

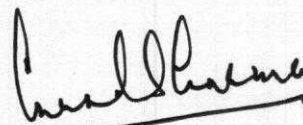
- (i) include the quarterly financial results and year to date of the following entities

| Sr. No. | Name of Entity                         |
|---------|----------------------------------------|
| 1       | Welcast Steels Limited, Bangalore      |
| 2       | Vega Industries (Middle East) FZE, UAE |
| 3       | Vega Industries Limited, U.K.          |
| 4       | Vega Industries Limited, USA           |
| 5       | Vega Steel Industries (RSA) Pty Ltd.   |
| 6       | Wuxi Weigejia Trade Co. Limited China  |
| 7       | PT.Vega Industries, Indonesia          |

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2016 as well as the consolidated year to date results for the period from 01<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016

For Talati & Talati  
Chartered Accountant  
(Firm Regn No: 110758W)



  
Anand Sharma  
(Partner)  
Mem No: 129033

Place of Signature: Ahmedabad  
Date: 25<sup>th</sup> May, 2016

FORM A

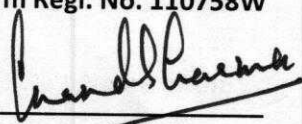
(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

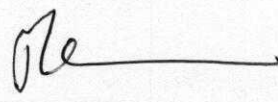
|    |                                                           |                              |
|----|-----------------------------------------------------------|------------------------------|
| 1. | Name of the Company                                       | AIA Engineering Limited      |
| 2. | Annual standalone financial statements for the year ended | March 31, 2016(Consolidated) |
| 3. | Type of Audit observation                                 | Un-qualified                 |
| 4. | Frequency of observation                                  | Not Applicable               |

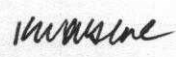
For, M/s. Talati & Talati  
Chartered Accountants  
Firm Regi. No. 110758W



  
Mr. Anand Sharma  
Partner  
Membership No. 129033

For, AIA Engineering Limited

  
Mr. Bhadresh K. Shah  
Managing Director

  
Mr. Kunal D. Shah  
Executive Director -  
(Finance)

  
Mr. Rajendra S. Shah  
Chairman of Audit  
Committee



Place: Ahmedabad

Date: 25.05.2016