



AIA Engineering Limited

12th August, 2016

To,
The Manager (Listing),
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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

Dear Sir/Madam,

Sub: Unaudited Financial Results for the Quarter ended June 30, 2016 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Script Code: 532683 & AIAENG

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We enclose herewith Unaudited Financial Results [Standalone and Consolidated] of the Company alongwith Limited Review Reports [Standalone and Consolidated] for the quarter ended 30th June, 2016 taken on record by the Board of Directors of the Company in its meeting held today i.e. 12th August, 2016, which was commenced at 3.00 p.m. and concluded at 3.30 p.m.

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

Yours faithfully,
For AIA Engineering Limited

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



CIN : L29259GJ1991PLC015182

An ISO 9001 Certified Company

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AIA ENGINEERING LIMITED

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Ph. 079-22901078 Fax: 079-22901077; E-mail: ric@aiaengineering.com; Website: www.aiaengineering.com

PART I

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

Sr. No.	Particulars	CONSOLIDATED FINANCIALS				STANDALONE FINANCIALS	
		Quarter ended		Quarter ended		Quarter ended	
		30.06.2016	30.06.2015	30.06.2016	30.06.2015	30.06.2016	30.06.2015
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
1	Net Sales / Income from operations	48464.47	53565.91	44394.13	46232.97		
	Other Operating Income	1580.35	946.13	1579.51	944.23		
	Total Income from Operations (net)	50044.82	54512.04	45973.64	47177.20		
2	Expenditure :						
	a) Cost of Material Consumed	19431.18	19399.60	16623.11	17086.69		
	b) Purchase of Stock-in-Trade	-	-	3408.15	3195.36		
	c) Changes in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(3689.24)	1182.15	(1632.34)	(908.54)		
	d) Employee benefits expense	2567.11	2548.68	1865.78	1776.19		
	e) Depreciation & amortization expenses	1748.71	1655.02	1720.34	1622.79		
	f) Other Expenses	17038.70	16554.37	13846.83	13279.71		
	g) Total Expenditure (a+b+c+d+e+f)	37096.46	41339.82	35831.87	36052.20		
3	Profit from Operations before other Income, Finance Costs & Exceptional Items (1-2)	12948.36	13172.22	10141.77	11125.00		
4	Other Income	2577.40	2806.51	2507.31	2985.61		
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	15525.76	15978.73	12649.08	14110.61		
6	Finance Costs	118.60	114.03	118.53	86.78		
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	15407.16	15864.70	12530.55	14023.83		
8	Exceptional Items	-	-	-	-		
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	15407.16	15864.70	12530.55	14023.83		
10	Tax Expenses (Provision for Taxation)						
	(i) Current Tax	3915.37	4530.76	3767.40	4436.12		
	(ii) Deferred Tax	587.96	309.15	827.72	321.99		
	Total Tax (i+ii)	4503.33	4839.91	4595.12	4758.11		
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	10903.83	11024.79	7935.43	9265.72		
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-		
13	Net Profit (+) / Loss (-) for the period (11-12)	10903.83	11024.79	7935.43	9265.72		
14	Less: Share of profit / (loss) of Associates	-	-	-	-		
15	Less: Minority Interest	4.36	3.33	-	-		
16	Net Profit after Minority Interest (13-14-15)	10899.47	11021.46	7935.43	9265.72		
17	Less: Prior Period Adjustment	-	-	-	-		
18	Net Profit after Adjustment (16-17)	10899.47	11021.46	7935.43	9265.72		
19	Other Comprehensive Income / (expenses)	632.25	19.40	482.51	(520.33)		
20	Total Other Comprehensive Income / (expenses) after Minority Interest	11531.72	11040.86	8417.94	8745.39		
21	Paid-up Equity Share Capital – Face Value of ₹ 2 each.	1886.41	1886.41	1886.41	1886.41		
22	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						
23	Earning Per Share (EPS) (In ₹)						
	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	11.56	11.69	8.41	9.82		
	DILUTED	11.56	11.69	8.41	9.82		

Notes :

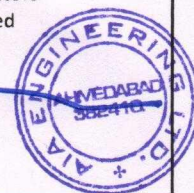
- (I) The above Unaudited Financial Results for the Quarter ended 30th June, 2016 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 12th August, 2016.
- (II) Results for the quarter ended June 30, 2016 have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 (IND AS) notified by the Ministry of Corporate Affairs. The results for the quarter ended June 30, 2015 have been restated as per IND AS and are comparable on like to like basis.
- (III) The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (IV) The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- (V) The Company has only one reportable primary business segment as per IND AS 108 i.e. Manufacturing of High Chrome Mill Internals.
- (VI) Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
- (VII) The Consolidated Financial Results comprises of the results of the Parent Company i.e. AIA Engineering Ltd. and its subsidiaries viz. Welcast Steels Ltd., Ahmedabad, Vega Industries (Middle East) FZC., UAE, Vega Industries Ltd., U.K., Vega Industries Ltd., U.S.A., Vega Steel Industries (RSA) (Proprietary) Ltd., South Africa, Wuxi Weigejia Trade Co. Ltd., China and PT. Vega Industries Indonesia, Indonesia.
- (VIII) Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter ended June 30, 2015 are as under:

(₹ in Lacs)

Particulars	Quarter ended June 30, 2015	
	Consolidated	Standalone
Net Profit after Tax as per previous Indian GAAP	10282.61	8546.92
ADD:		
1) Excise duty	2000.31	1732.80
2) Adjustment on account of fair value of Investments	749.07	749.07
3) Effect of Current tax	147.68	147.68
4) Impact of amortisation written back on goodwill	38.18	38.18
5) Adjustment on account of Hedge Accounting	212.92	212.92
SUB TOTAL	3148.16	2880.65
LESS:		
1) Excise duty	2000.31	1732.80
2) Remeasurements of Defined Benefit Plans	4.27	8.93
3) Effect of Deferred Tax	404.73	420.12
SUB TOTAL	2409.31	2161.85
Net Profit after Tax before OCI as per IND AS	11021.46	9265.72
Other Comprehensive Income/(Expenses)	19.40	(520.33)
Total Comprehensive as per IND AS	11040.86	8745.39

By Order of Board of Directors
For AIA Engineering Limited

(Bhadresh K. Shah)
Managing Director
DIN:00058177



Place: Ahmedabad
Date: 12th August, 2016



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Chartered Accountants

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
AIA Engineering Limited

We have reviewed the accompanying Statement Of Unaudited Standalone Financial Results of AIA ENGINEERING LIMITED ("the Company") for the Quarter ended 30th June, 2016. 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 in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by an 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Ahmedabad
Date : 12th August, 2016



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

Ajay Thakkar
(Partner)
Membership No. 110837



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Chartered Accountants

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
AIA Engineering Limited

We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Results of AIA Engineering Limited ("the Holding Company") and its subsidiaries (together, "the Group") for the Quarter ended 30th June 2016" being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016. This statement is the responsibility of the Holding 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 in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by an 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 Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review revenues (including other income) and assets of Rs.37,047.94 Lacs and Rs.67,861.10 Lacs respectively, included in the accompanying un-audited Consolidated financial results for the Quarter ended 30th June, 2016, relating to 7 subsidiaries whose financial information have been reviewed by the other auditors and whose reports have been furnished to us.

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

Place of Signature: Ahmedabad
Date : 12th August, 2016



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

Ajay Thakkar
(Partner)
Membership No. 110837