



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 .GSTIN:-24AABCA8189N1Z6

Aec/sec/BSE/2023-24/16

Date : 30th May,2023

BSE Code : AUSTENG | 522005 | INE759F01012

To,

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI 400 023

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

Sub : Outcome of Board Meeting held on 30th May, 2023.

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, 2023.
2. Approved Auditors Report on the Audited Financial (Standalone and Consolidated) for the Quarter / Year ended March 31, 2023.
3. Fixed the date of **45th Annual General Meeting (AGM)** of the Company on **Thursday, the 28th September, 2023** and read, considered and approved Notice calling 45th Annual General Meeting of the Company to be sent to the members pursuant to proviso of Section 101(1) of the Companies Act, 2013:
4. Fixed the Book Closure Dates, pursuant to provisions of Section 91 of the Companies Act, 2013, from 22nd September, 2023 to 28th September, 2023 (Both days inclusive).
5. Declaration in respect of Unmodified Opinion on Audited Standalone and Consolidated Financial Result for the Quarter & Year ended on 31st March, 2023

The meeting commenced at 2.00 p.m. and concluded at 3.10 p.m.

Thanking you,

Yours Faithfully,

For Austin Engineering Co. Ltd.


Kiran H Shah
(Executive Officer Secretarial)

Encl : As above



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Aec/sec/BSE/2023-24/17

Date : 30th May,2023

BSE Code : AUSTENG | 522005 | INE759F01012

To,

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI 400 023

Sub. :Declaration in respect of Unmodified Opinion on Audited Standalone and Consolidated Financial Result for the Quarter & Year ended on 31st March, 2023.

Ref. : Regulation 33(3)(d) of (Listing Obligation & Disclosure Requirements) Reg. 2015.

Dear Sir,

We hereby declare that the Statutory Auditors of the Company M/s. J. C. Ranpura & Co. Chartered Accountants, Rajkot (Firm Reg. No.108647W) have issued an Audit Report with Unmodified Opinion on Audited Standalone and Consolidated Financial Result of the Company for the Quarter and Year both ended on 31st March, 2023.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements)Reg. 2015, as amended by the SEBI (Listing Obligation & Disclosure Requirements)(Amendment) Regulations 2016, vide notification No. SEBI/LAD-NRO-GN/2016-17/001, dated 25th May, 2016.

Please take the above disclosure on record.

Thanking you,

Yours faithfully,

For, Austin Engineering Co. Ltd

R Bambhania

Rajan R Bambhania
Managing Director & CEO

S A Kotal

Siddik A Kotal
CFO



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STATEMENT OF AUDITED STANDALONE RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

(RS. In Lakhs) (Except Earning per share)

SR. NO.	Particulars	STANDALONE				
		QUARTER ENDED		YEAR ENDED		
		31st March, 2023 Audited	31st Dec., 2022 Unaudited	31st March, 2022 Audited	31st March, 2023 Audited	31st March, 2022 Audited
1	Income					
(a)	Revenue from Operations (Net of GST)	2,463.17	2,529.00	2,924.28	10,798.04	8,910.64
(b)	Other Income	140.98	2.62	35.58	249.16	113.48
	Total Income (a & b)	2,604.14	2,531.62	2,959.86	11,047.19	9,024.12
2	Expenses					
(a)	Cost of Material Consumed	917.70	719.35	1,159.41	2,993.80	3,747.08
(b)	Purchase of Traded Goods	177.18	262.40	192.02	1,036.87	1,099.37
(c)	Changes in inventories of finished goods, work-in-progress	166.25	310.67	191.31	1,116.71	(456.34)
(d)	Employee benefits expense	383.95	427.43	373.26	1,673.21	1,576.75
(e)	Finance Costs	7.74	6.78	32.16	26.61	63.54
(f)	Depreciation and Amortisation expense	27.64	23.44	15.61	96.03	90.23
(g)	Other expenses	855.35	635.52	892.51	3,631.98	2,766.49
	Total Expenses (a to g.)	2,535.81	2,385.61	2,856.29	10,575.22	8,887.13
3	Profit / (Loss) Before Tax (1- 2)	68.33	146.01	103.57	471.98	136.99
4	Tax Expense					
	Current tax	11.89	8.51	(0.54)	116.96	34.46
	Prior Period Tax	(15.28)	-	-	(15.28)	-
	Deferred tax	(23.91)	1.34	31.54	(32.23)	(39.60)
	Total Tax Expense	(27.29)	9.86	31.00	69.46	(5.14)
5	Net Profit / (Loss) after tax (3 - 4)	95.63	136.16	72.57	402.52	142.13
6	Other Comprehensive Income (Net of Tax)					
(a)	Items that will not be reclassified to Statement of Profit and Loss	(41.85)	(0.42)	37.70	(32.28)	26.48
(b)	Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	10.88	0.11	(9.80)	8.39	(6.88)
(c)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income (a+b)	(30.97)	(0.31)	27.90	(23.89)	19.59
7	Total Comprehensive Income (5+6)	64.66	135.85	100.46	378.63	161.73
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)	347.78	347.78	347.78	347.78	347.78
9	Other Equity				5,285.48	4,906.85
10	Earning Per Share (in Rs.)					
(a)	Basic and Diluted (Not Annualised)	2.75	3.92	2.09	11.57	4.09

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
 Dated : 30.05.2023

For & on behalf of the Board
 AUSTIN ENGINEERING COMPANY LIMITED

[Signature]
 H.N. MADPAMA
 CHAIRMAN



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AUDITED SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2023

Standalone Segment wise Revenue, Results and Capital Employed for the Year ended 31st MARCH, 2023

Sr. No.	Particulars	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		31st March, 2023 Audited	31st Dec., 2022 Unaudited	31st March, 2022 Audited	31st March, 2023 Audited	31st March, 2022 Audited
1	Segment Revenue					
(a)	Bearing	2,575.10	2,523.34	2,944.21	10,963.49	8,952.46
(b)	Wind Turbine Power Generation	29.04	8.28	15.64	83.70	71.66
(c)	Unallocated	-	-	-	-	-
	TOTAL	2,604.14	2,531.62	2,959.85	11,047.19	9,024.12
	Less: Inter Segment Revenue	29.04	8.28	15.64	83.70	71.66
	Net sales/Income From Operations	2,575.10	2,523.34	2,944.21	10,963.49	8,952.46
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment)					
(a)	Bearing	55.37	148.26	128.65	434.33	147.96
(b)	Wind Turbine Power Generation	20.71	4.53	7.09	64.26	52.57
(c)	Unallocated	-	-	-	-	-
	TOTAL	76.08	152.79	135.73	498.59	200.53
	Less:					
(i)	Finance cost	7.74	6.78	32.16	26.61	63.54
(ii)	Other Un-allocable Expenditure (Net of Income)	-	-	-	-	-
	Total Profit / (Loss) Before Tax	68.34	146.01	103.57	471.98	136.99
3	Segment Assets					
(a)	Bearing	8,104.32	8,424.30	8,702.91	8,104.32	8,702.91
(b)	Wind Turbine Power Generation	47.80	33.17	49.45	47.80	49.45
(c)	Unallocated	293.64	235.70	25.84	293.64	25.84
	Total Segment Assets	8,445.76	8,693.17	8,778.20	8,445.76	8,778.20
4	Segment Liabilities					
(a)	Bearing	2,807.51	3,119.57	3,518.58	2,807.51	3,518.58
(b)	Wind Turbine Power Generation	4.99	5.01	4.99	4.99	4.99
(c)	Unallocated	-	-	-	-	-
	Total Segment Liabilities	2,812.50	3,124.58	3,523.57	2,812.50	3,523.57

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
 Dated : 30.05.2023

For & on behalf of the Board
 AUSTIN ENGINEERING COMPANY LIMITED

H. N. VASGAMA
 CHAIRMAN



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NOTES TO THE FINANCIAL RESULTS
Balance Sheet

		(RS. In Lakhs)	
STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2023			
Sr. No.	Particulars	STANDALONE	
		As at 31st March, 2023	As at 31st March, 2022
		Audited	Audited
A	ASSETS		
	1. Non-current assets:		
	(a) Property, plant and equipment	920.86	797.76
	(b) Intangible assets	195.55	204.63
	(c) Financial Assets		0.00
	- Investments in subsidiary	22.72	22.72
	- Other Investments		0.00
	- Other Financial Assets	85.33	101.91
	(d) Deferred Tax Assets	270.92	207.16
	(e) Other Non - Financial assets	0.00	41.06
	Sub-total - Non-current assets	1,495.37	1,375.23
	2. Current assets		
	(a) Inventories	3,257.36	4,336.94
	(b) Financial Assets		0.00
	- Current Investments	300.59	150.59
	- Trade receivables	2,381.17	1,622.84
	- Cash and cash equivalents	434.21	786.16
	- Other Financial Assets	262.60	318.41
	(c) Other Current Assets	314.45	188.03
	Sub-total - Current assets	6,950.38	7,402.97
	TOTAL - ASSETS	8,445.76	8,778.20
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share capital	347.78	347.78
	(b) Other Equity	5,285.48	4,906.85
	Sub Total Equity	5,633.26	5,254.63
	2. Liabilities		
	Non-current liabilities		
	(a) Financial Liability		0.00
	- Borrowings	0.00	0.00
	- Other Financial Liabilities	5.00	5.00
	(b) Provisions	868.69	914.82
	(c) Other Non Current liabilities	0.00	0.00
	Sub Total Non-current liabilities	873.69	919.82
	Current liabilities		
	(a) Financial Liability		
	- Borrowings	0.00	376.32
	- Trade payables	1,331.76	1,793.41
	- Other Financial Liabilities	0.87	3.26
	(b) Provisions	118.21	19.13
	(c) Current Tax Liabilities (Net)	6.32	19.21
	(d) Other Current liabilities	481.65	392.43
	Sub Total current liabilities	1,938.81	2,603.75
1	TOTAL - EQUITY AND LIABILITIES	8,445.76	8,778.20

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
Dated : 30.05.2023

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

H. N. VADGAMIA
CHAIRMAN



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Audited Standalone Statement of Cash flow for the year Ended 31st March, 2023

Sr. No.	PARTICULARS	(RS. In Lakhs)			
		Year Ended		Year Ended	
		31st March, 2023		31st March, 2022	
		Rs.	Rs.	Rs.	Rs.
		Audited		Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES :				
	Net Profit / (Loss) before tax		471.98		136.99
	Adjustments for:				
	Depreciation and amortization expenses	96.03		90.23	
	Finance Cost	26.61		63.54	
	(Profit) / Loss on sale of Assets/shares	(3.47)		(0.60)	
	Interest/Dividend Income	(10.55)		(25.79)	
	Provision for Expected Credit Loss Allowance	19.00	127.64	16.39	143.77
	Operating Profit before working capital changes		599.61		280.77
	Adjustments for (increase)/decrease in				
	Inventories	1,079.58		(553.69)	
	Trade Receivable & Other Financial assets	(794.87)		(278.85)	
	Other Current Assets	(153.48)		431.64	
	Other Non Current Assets	43.26		(36.11)	
	Adjustments for : (decrease) / increase in				
	Trade payables & Other Financial assets	(464.04)		461.82	
	Other Current Liabilities	114.36		(452.76)	
	Provisions	10.81		106.02	
	Other Non Current Liabilities	-	(164.38)	-	(321.93)
	Cash flow from/(used in) operations		435.24		(41.16)
	Income taxes paid		(38.21)		
	NET CASH FROM OPERATING ACTIVITIES : (A)		397.03		(41.16)
B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Payment for Property, Plant & Equipments, Intangible assets		(213.54)		(53.69)
	Purchase of Investments		(175.00)		(200.00)
	Proceeds from sale of Property, Plant & Equipments		6.95		-
	Sale of Investments		25.00		50.01
	Interest/Dividend Received		10.55		25.79
	Net Cash generated from / (used in) investing activities: (B)		(346.05)		(177.89)
C	CASH FLOW FROM FINANCING ACTIVITIES :				
	Proceeds of non current Borrowings		-		-
	Net Increase / (Decrease) in Current Borrowings		(376.32)		(204.10)
	Dividend Paid				-
	Dividend Tax Paid				-
	Finance Cost		(26.61)		(63.54)
	Net Cash generated from / (used in) financing activities: (C)		(402.93)		(267.64)
	Net increase in cash and cash equivalents(A+B+C)		(351.95)		(486.69)
	Cash and Cash equivalents at the beginning of the year		786.16		1,272.85
	Cash and Cash equivalents at the end of the period / year		434.21		786.16

The above Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard Ind AS - 7 "Statement of Cash Flow".

Place : Village Patla, Tal.Bheshan, Dist. Junagadh
Dated : 30.05.2023

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

H. N. VADGAMIA
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 30.05.2023 . The Statutory Auditors of the company have carried out a "Limited Review" of the result for the quarter and year ended March 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 (SEBI).
- 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 audited 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 /half year period / 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 : 30.05.2023

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


P. N. VADGAM
CHAIRMAN



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STATEMENT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

SR. NO.	Particulars	(RS. In Lakhs) (Except Earning per share)				
		QUARTER ENDED			YEAR ENDED	
		31st March, 2023 Audited	31st Dec., 2022 Unaudited	31st March, 2022 Audited	31st March, 2023 Audited	31st March, 2022 Audited
1	Income					
(a)	Revenue from Operations (Net of GST)	2,546.05	2,585.54	2,967.59	11,079.34	9,091.75
(b)	Other Income	140.98	2.62	35.59	249.16	113.50
	Total Income (a & b)	2,687.02	2,588.16	3,003.18	11,328.49	9,205.25
2	Expenses					
(a)	Cost of Material Consumed	917.70	719.36	1,159.41	2,993.80	3,747.08
(b)	Purchase of Traded Goods	177.18	262.40	192.02	1,036.87	1,099.37
(c)	Changes in inventories of finished goods, work-in-progress	166.25	310.67	191.31	1,116.71	(456.34)
(d)	Employee benefits expense	406.39	449.70	394.50	1,768.70	1,659.86
(e)	Finance Costs	7.76	6.91	33.07	28.68	66.84
(f)	Depreciation and Amortisation expense	29.16	23.48	15.95	97.59	91.15
(g)	Other expenses	887.16	672.19	913.98	3,782.66	2,837.02
	Total Expenses (a to g.)	2,591.58	2,444.71	2,900.23	10,825.01	9,044.98
3	Profit / (Loss) Before Tax (1- 2)	95.44	143.44	102.95	503.49	160.27
4	Tax Expense					
	Current tax	11.89	8.51	(0.35)	116.96	34.65
	Prior Period Tax	(15.28)	-	-	(15.28)	-
	Deferred tax	(25.38)	3.28	30.10	(31.76)	(41.04)
	Total Tax Expense	(28.77)	11.79	29.75	69.92	(6.39)
5	Net Profit / (Loss) after tax (3 - 4)	124.21	131.65	73.21	433.56	166.66
6	Other Comprehensive Income (Net of Tax)					
(a)	Items that will not be reclassified to Statement of Profit and Loss	(41.85)	(0.42)	37.70	(32.28)	26.48
(b)	Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	10.88	0.11	(9.80)	8.39	(6.88)
(c)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income (a+b)	(30.97)	(0.31)	27.90	(23.89)	19.59
7	Total Comprehensive Income (5+6)	93.24	131.34	101.10	409.67	186.26
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)	347.78	347.78	347.78	347.78	347.78
9	Other Equity				5,377.20	4,962.76
10	Earning Per Share (in Rs.)					
(a)	Basic and Dilluted (Not Annualised)	3.57	3.79	2.10	12.47	4.79

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
Date 30.05.2023

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

M. V. VASUDHAMA
CHAIRMAN



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AUDITED SEGMENT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2023

CONSOLIDATED Segment wise Revenue, Results and Capital Employed for the Year ended 31st MARCH, 2023

Sr. No.	Particulars	QUARTER ENDED			PREVIOUS YEAR ENDED	
		31st March, 2023 Audited	31st Dec., 2022 Unaudited	31st March, 2022 Audited	31st March, 2023 Audited	31st March, 2022 Audited
1	Segment Revenue					
(a)	Bearing	2,657.98	2,579.87	2,987.54	11,244.79	9,133.59
(b)	Wind Turbine Power Generation	29.04	8.28	15.64	83.70	71.66
(c)	Unallocated					
	TOTAL	2,687.02	2,588.15	3,003.18	11,328.49	9,205.25
	Less: Inter Segment Revenue	29.04	8.28	15.64	83.70	71.66
	Net sales/Income From Operations	2,657.98	2,579.87	2,987.54	11,244.79	9,133.59
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment)					
(a)	Bearing	82.49	145.83	128.94	467.91	174.54
(b)	Wind Turbine Power Generation	20.71	4.53	7.09	64.26	52.57
(c)	Unallocated	-	-	-	-	-
	TOTAL	103.20	150.36	136.03	532.17	227.11
	Less:					
(i)	Finance cost	7.76	6.91	33.07	28.68	66.84
(ii)	Other Un-allocable Expenditure (Net of Income)					
	Total Profit / (Loss) Before Tax	95.44	143.45	102.96	503.49	160.27
3	Segment Assets					
(a)	Bearing	9,975.86	10,320.78	9,466.07	9,975.86	9,466.07
(b)	Wind Turbine Power Generation	47.80	33.17	49.45	47.80	49.45
(c)	Unallocated	275.80	216.41	238.36	275.80	238.36
	Total Segment Assets	10,299.47	10,570.36	9,753.87	10,299.47	9,753.87
4	Segment Liabilities					
(a)	Bearing	4,569.50	4,940.25	4,438.35	4,569.50	4,438.35
(b)	Wind Turbine Power Generation	4.99	5.01	4.99	4.99	4.99
(c)	Unallocated					
	Total Segment Liabilities	4,574.49	4,945.26	4,443.34	4,574.49	4,443.34

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
Date 30.05.2023

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


H.N.VADGAMA
CHAIRMAN



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Regd. Office & Works.

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 CIN. L27259GJ1978PLC003179 .GSTIN:-24AABCA8189N1Z6

NOTES TO THE FINANCIAL RESULTS
 Balance Sheet

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2023		(RS. In Lakhs)	
		CONSOLIDATED	
Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
		Audited	Audited
A	ASSETS		
	1. Non-current assets:		
	(a) Property, plant and equipment	924.39	800.12
	(b) Intangible assets	195.55	204.63
	(c) Financial Assets	0.00	0.00
	- Investments in subsidiary	0.00	0.00
	- Other Investments	0.00	0.00
	- Other Financial Assets	100.31	96.91
	(d) Deferred Tax Assets	275.80	238.36
	(e) Other Non - Financial assets	0.00	41.06
	Sub-total - Non-current assets	1,496.06	1,381.08
	2. Current assets		
	(a) Inventories	3,257.36	4,336.94
	(b) Financial Assets		
	- Current Investments	300.59	150.59
	- Trade receivables	4,027.34	2,473.50
	- Cash and cash equivalents	641.05	915.57
	- Other Financial Assets	262.60	334.01
	(c) Other Current Assets	314.45	162.18
	Sub-total - Current assets	8,803.40	8,372.79
	TOTAL - ASSETS	10,299.47	9,753.87
B	EQUITY AND LIABILITIES		
	1. Equity		
	(a) Equity Share capital	347.78	347.78
	(b) Other Equity	5,377.20	4,962.76
	Sub Total Equity	5,724.98	5,310.54
	2. Liabilities		
	Non-current liabilities		
	(a) Financial Liability		
	- Borrowings		0.00
	- Other Financial Liabilities	5.00	5.00
	(b) Provisions	868.69	914.82
	(c) Other Non Current liabilities	0.00	0.00
	Sub Total Non-current liabilities	873.69	919.82
	Current liabilities		
	(a) Financial Liability		
	- Borrowings	0.00	376.32
	- Trade payables	2,995.32	2,614.60
	- Other Financial Liabilities	0.87	3.26
	(b) Provisions	216.63	117.52
	(c) Current Tax Liabilities (Net)	6.32	19.40
	(d) Other Current liabilities	481.65	392.43
	Sub Total current liabilities	3,700.80	3,523.53
	TOTAL - EQUITY AND LIABILITIES	10,299.47	9,753.88

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
 Date 30.05.2023

For & on behalf of the Board
 AUSTIN ENGINEERING COMPANY LIMITED

H.N.VADGAJIA
 CHAIRMAN



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Audited Consolidated Statement of Cash flow for the year Ended 31st March, 2023

Sr. No.	PARTICULARS	(RS. In Lakhs)			
		Year Ended		Year Ended	
		31st March, 2023		31st March, 2022	
		Rs.	Rs.	Rs.	Rs.
		Audited		Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES :				
	Net Profit / (Loss) before tax		503.49		160.27
	Adjustments for:				
	Depreciation and amortization expenses	97.59		91.15	
	Finance Cost	28.68		66.84	
	(Profit) / Loss on sale of Assets/shares	(3.47)		(0.60)	
	Interest/Dividend Income	(10.55)		(25.80)	
	Increase (Decrease) in Foreign Exchange Translation Reserve	4.77		4.19	
	Provision for Expected Credit Loss Allowance	19.00	136.04	16.39	152.18
	Operating Profit before working capital changes				312.45
	Adjustments for (increase)/decrease in				
	Inventories	1,079.58		(553.69)	
	Trade Receivable & Other Financial assets	(1,590.37)		(749.73)	
	Other Current Assets	(152.27)		431.64	
	Other Non Current Assets	37.66		(29.08)	
	Adjustments for : (decrease) / increase in				
	Trade payables & Other Financial assets	378.33		896.16	
	Other Current Liabilities	114.39		(430.12)	
	Provisions	10.81		106.02	
	Other Non Current Liabilities		(121.87)	-	(328.81)
	Cash flow from/(used in) operations		517.65		(16.36)
	Income taxes paid		(38.40)		(0.09)
	NET CASH FROM OPERATING ACTIVITIES : (A)		479.25		(16.45)
B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Payment for Property, Plant & Equipments, Intangible assets		(218.31)		(54.13)
	Purchase of Investments		(175.00)		(200.00)
	Proceeds from sale of Property, Plant & Equipments		8.99		-
	Sale of Investments		25.00		50.01
	Interest/Dividend Received		10.55		17.80
	Net Cash generated from / (used in) investing activities: (B)		(348.77)		(186.32)
C	CASH FLOW FROM FINANCING ACTIVITIES :				
	Proceeds of non current Borrowings		-		-
	Net Increase / (Decrease) in Current Borrowings		(376.32)		(204.10)
	Dividend Paid		-		-
	Dividend Tax Paid		-		-
	Finance Cost		(28.68)		(58.84)
	Net Cash generated from / (used in) financing activities: (C)		(405.00)		(262.95)
	Net increase in cash and cash equivalents(A+B+C)		(274.52)		(465.72)
	Cash and Cash equivalents at the beginning of the year		915.57		1,381.29
	Cash and Cash equivalents at the end of the period / year		641.05		915.57

The above Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard Ind AS - 7 "Statement of Cash Flow".

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
 Date: 30.05.2023

For & on behalf of the Board
 AUSTIN ENGINEERING COMPANY LIMITED

[Signature]
 H.M. VARGHAVA
 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 30.05.2023. The Statutory Auditors of the company have carried out a "Limited Review" of the results for the year ended March 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 (SEBI).
- 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 31,2023	Quarter ends on
Subsidiary :			
1. AUSTIN ENGINEERING COMPANY	U.S.A.	100%	31-Mar-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, 2015, the above audited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com.
- 6 The figures of the previous quarter / half year period / 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
Date 30.05.2023

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


H.N.VADGAMA
CHAIRMAN



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

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

Report on the Audit of Consolidated Financial Results

Opinion

- 1 We have audited the accompanying consolidated annual financial results of Austin Engineering Company Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31st March, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 2 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
 - [1] Include the financial results for the year ended 31st March, 2023 of wholly owned subsidiary, Austin Engineering Company - U.S.A. in consolidation.
 - [2] are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - [3] give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss¹¹ and other comprehensive income and other financial information of the Group for the year ended 31st March, 2023.

Basis for Opinion

- 1 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence



obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

- 1 These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
- 2 In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
- 3 The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

- 1 Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
- 2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



J. C. Ranpura & Co.

Chartered Accountants

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 3 We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 4 We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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- 5 We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- 1 The consolidated Financial Results include the unaudited Financial Results of 01 subsidiaries, Nil associates and Nil jointly controlled entities, whose Financial Results reflect Group's share of total assets of Rs 10,299.47 Lakhs as at 31st March, 2023 , Group's share of total revenue of Rs. 2546.05 Lakhs and Rs. 11,079.34 Lakhs and Group's share of total net profit after tax of Rs. 124.21 Lakhs and Rs. 433.56 Lakhs for the quarter ended 31st March, 2023 and for the period from 1st April, 2022 to 31st March, 2023 respectively, as considered in the consolidated Financial Results, These unaudited interim Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information are not material to the Group.
- 2 Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.
- 3 The Financial Results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For J C RANPURA & CO.

Chartered Accountants

FRN: 108647W



(Mehul J. Ranpura)

Partner

Membership No. 128453

UDIN: 23128453BGRRGG2106

Place: Rajkot

Date: 30th May, 2023

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

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

Report on the audit of the Standalone Financial Results

Opinion

- 1 We have audited the accompanying standalone quarterly financial results of M/s. Austin Engineering Company Limited, Village : Patla, Taluka : Bhesan, Dist. JUNAGADH - 362030 (the "company") for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2 In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
 - [1] are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - [2] give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

- 1 We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

- 1 These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 2 In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 3 The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

- 1 Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
- 2 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



J. C. Ranpura & Co.

Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 3 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 4 We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- 1 The Statement includes the standalone financial results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Rajkot
Date: 30th May, 2023



For J C RANPURA & CO.
Chartered Accountants
FRN: 108647W

(Mehul J. Ranpura)
Partner

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