



# AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

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

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

CIN. L27259GJ1978PLC003179

Aec/sec/BSE/2020-21/36

Date : 11<sup>th</sup> November,2020

BSE Code : AUSTENG | 522005 | INE759F01012

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
MUMBAI 400 023

## SUB : Outcome of the Board Meeting held on Wednesday, 11<sup>th</sup> November,2020

Dear sir

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

1. Considered and approved the Unaudited Financial Results for the quarter/Half year ended 30<sup>th</sup> September,2020 as per Indian Accounting standard (IND-AS).
2. Took note of the Limited Review Report issued by chartered Accountants M/s. J C Ranpura & Co. Chartered Accountants for the quarter ended 30<sup>th</sup> September,2020.

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

We request you to kindly bring the above information to the notice of your members.

Thanking you,

Yours faithfully,  
For AUSTIN ENGINEERING CO. LTD.

  
Kiran Shah  
Executive Officer (Secretarial)



Manufacturers of :  
ALL KINDS OF BEARINGS





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

CIN. L27259GJ1978PLC003179 .GSTIN:-24AABCA8189N1Z6

## STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR PERIOD ENDED 30TH SEPTEMBER, 2020

(RS. In Lakhs) (Except Earning per share)							
CONSOLIDATED							
SR. NO.	Particulars	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS YEAR ENDED
		30th Sept., 2020 Unaudited	30th June, 2020 Unaudited	30th Sept., 2019 Unaudited	30th Sept., 2020 Unaudited	30th Sept., 2019 Unaudited	31st March, 2020 Audited
<b>1</b>	<b>Income</b>						
(a)	Revenue from Operations (Net of GST)	2,116.68	987.98	1,902.53	3,104.66	3,915.12	7,238.07
(b)	Other Income	1.79	26.86	10.87	28.65	22.55	194.37
	<b>Total Income ( a &amp; b )</b>	<b>2,118.46</b>	<b>1,014.84</b>	<b>1,913.40</b>	<b>3,133.30</b>	<b>3,937.67</b>	<b>7,432.44</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Material Consumed	590.25	289.08	494.00	879.33	1,143.31	2,287.38
(b)	Purchase of Traded Goods	304.86	105.90	289.06	410.76	656.75	1,045.89
(c)	Changes in inventories of finished goods, work-in-progress	371.15	(15.35)	42.14	355.80	(53.67)	242.62
(d)	Employee benefits expense	390.58	412.37	437.70	802.95	857.61	1,680.88
(e)	Finance Costs	29.32	11.09	25.20	40.41	42.14	99.10
(f)	Depreciation and Amortisation expense	24.85	26.12	30.01	50.97	58.21	110.29
(g)	Other Expenses	404.04	304.48	609.95	708.52	1,258.79	2,146.13
	<b>Total Expenses ( a to g. )</b>	<b>2,115.05</b>	<b>1,133.69</b>	<b>1,928.06</b>	<b>3,248.74</b>	<b>3,963.14</b>	<b>7,612.29</b>
<b>3</b>	<b>Profit / (Loss) Before Tax (1- 2)</b>	<b>3.41</b>	<b>(118.84)</b>	<b>(14.66)</b>	<b>(115.44)</b>	<b>(25.47)</b>	<b>(179.84)</b>
<b>4</b>	<b>Tax Expense</b>						
	Current tax	0.07	(0.23)	-	(0.16)	-	0.09
	Deferred tax	(1.50)	13.14	(1.30)	11.64	(8.36)	(16.36)
	<b>Total Tax Expense</b>	<b>(1.43)</b>	<b>12.91</b>	<b>(1.30)</b>	<b>11.48</b>	<b>(8.36)</b>	<b>(16.27)</b>
<b>5</b>	<b>Net Profit / (Loss) after tax (3 - 4)</b>	<b>4.84</b>	<b>(131.75)</b>	<b>(13.36)</b>	<b>(126.92)</b>	<b>(17.11)</b>	<b>(163.57)</b>
<b>6</b>	<b>Other Comprehensive Income (Net of Tax)</b>						
	(a) Items that will not be reclassified to Statement of Profit and Loss	15.67	(10.98)	(43.82)	4.69	(76.42)	(63.08)
	(b) Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	(4.07)	2.85	11.39	(1.22)	19.87	16.40
	(c) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (a+b)</b>	<b>11.59</b>	<b>(8.12)</b>	<b>(32.43)</b>	<b>3.47</b>	<b>(56.55)</b>	<b>(46.68)</b>
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>16.43</b>	<b>(139.87)</b>	<b>(45.79)</b>	<b>(123.45)</b>	<b>(73.66)</b>	<b>(210.25)</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- )</b>	<b>347.78</b>	<b>347.78</b>	<b>347.78</b>	<b>347.78</b>	<b>347.78</b>	<b>347.78</b>
<b>9</b>	<b>Other Equity</b>						<b>4,856.85</b>
<b>10</b>	<b>Earning Per Share (in Rs.)</b>						
(a)	Basic and Dilluted (Not Annualised)	0.14	(3.79)	(0.38)	(3.65)	(0.49)	(4.70)

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

Dated : 11th November, 2020

For & on behalf of the Board  
AUSTIN ENGINEERING COMPANY LIMITED

*R.R. Bambhan*

R.R.BAMBHANIA

MANAGING DIRECTOR



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

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## NOTES TO THE FINANCIAL RESULTS

### Balance Sheet

(RS. In Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020		CONSOLIDATED	
		As at 30th September, 2020	As at 31st March, 2020
Sr. No.	Particulars	Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>1. Non-current assets:</b>		
	(a) Property, plant and equipment	856.30	881.56
	(b) Intangible assets	215.67	216.28
	(c) Financial Assets		
	- Other Investments	0.00	0.00
	- Other Financial Assets	102.18	96.98
	(d) Other Non - Financial assets	8.21	15.81
	(e) Deferred Tax Assets	159.81	172.77
	<b>Sub-total - Non-current assets</b>	<b>1,342.17</b>	<b>1,383.40</b>
	<b>2. Current assets</b>		
	(a) Inventories	3,945.16	4,345.42
	(b) Financial Assets		
	- Trade receivables	1,967.85	1,870.10
	- Cash and cash equivalents	509.35	527.23
	- Other Financial Assets	49.19	121.71
	(c) Other Current Assets	930.78	991.41
	<b>Sub-total - Current assets</b>	<b>7,402.32</b>	<b>7,855.87</b>
	<b>TOTAL - ASSETS</b>	<b>8,744.49</b>	<b>9,239.27</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Equity</b>		
	(a) Equity Share capital	347.78	347.78
	(b) Other Equity	4,732.04	4,856.85
	<b>Sub Total Equity</b>	<b>5,079.82</b>	<b>5,204.63</b>
	<b>2. Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liability		
	- Borrowings	0.00	0.00
	- Other Financial Liabilities	4.30	4.30
	(b) Provisions	873.15	813.29
	(c) Other Non Current liabilities	0.00	0.00
	<b>Sub Total Non-current liabilities</b>	<b>877.45</b>	<b>817.59</b>
	<b>Current liabilities</b>		
	(a) Financial Liability		
	- Borrowings	136.07	541.30
	- Trade payables	1,109.98	1,254.95
	- Other Financial Liabilities	138.74	159.58
	(b) Provisions	566.45	382.88
	(c) Current Tax Liabilities (Net)	0.09	0.09
	(d) Other Current liabilities	835.88	878.25
	<b>Sub Total current liabilities</b>	<b>2,787.22</b>	<b>3,217.05</b>
1	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,744.49</b>	<b>9,239.27</b>

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

Dated : 11th November, 2020

For & on behalf of the Board  
 AUSTIN ENGINEERING COMPANY LIMITED

*R.R. Bambhan*  
 R.R.BAMBHANIA  
 MANAGING DIRECTOR



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## UNAUDITED SEGMENT INFORMATION FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

### CONSOLIDATED Segment wise Revenue, Results and Capital Employed for the Half Year ended 30th September, 2020

(Rs. in Lakhs)

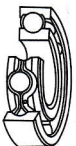
Sr. No.	Particulars	PERIOD ENDED			HALF YEAR ENDED		PREVIOUS YEAR ENDED
		30th Sept., 2020 Unaudited	30th June, 2020 Unaudited	30th Sept., 2019 Unaudited	30th Sept., 2020 Unaudited	30th Sept., 2019 Unaudited	31st March, 2020 Audited
<b>1</b>	<b>Segment Revenue</b>						
(a)	Bearing	2,115.14	998.11	1,899.98	3,113.25	3,909.48	7,364.90
(b)	Wind Turbine Power Generation	3.32	16.73	13.42	20.05	28.19	67.55
(c)	Unallocated	-	-	-	-	-	-
	<b>TOTAL</b>	<b>2,118.46</b>	<b>1,014.84</b>	<b>1,913.40</b>	<b>3,133.30</b>	<b>3,937.67</b>	<b>7,432.45</b>
	Less: Inter Segment Revenue	3.32	16.73	13.42	20.05	28.19	67.55
	<b>Net sales/Income From Operations</b>	<b>2,115.14</b>	<b>998.11</b>	<b>1,899.98</b>	<b>3,113.25</b>	<b>3,909.48</b>	<b>7,364.90</b>
<b>2</b>	<b>Segment Results (Profit)(+/-) Loss (-) before tax and finance cost from each segment</b>						
(a)	Bearing	33.06	(120.61)	1.29	(87.55)	(3.50)	(133.01)
(b)	Wind Turbine Power Generation	(0.34)	12.86	9.25	12.52	20.17	52.27
(c)	Unallocated	-	-	-	-	-	-
	<b>TOTAL</b>	<b>32.73</b>	<b>(107.75)</b>	<b>10.54</b>	<b>(75.02)</b>	<b>16.67</b>	<b>(80.74)</b>
	Less:						
(i)	Finance cost	29.32	11.09	25.20	40.41	42.14	99.10
(ii)	Other Un-allocable Expenditure (Net of Income)	-	-	-	-	-	-
	<b>Total Profit / ( Loss ) Before Tax</b>	<b>3.40</b>	<b>(118.84)</b>	<b>(14.66)</b>	<b>(115.44)</b>	<b>(25.47)</b>	<b>(179.84)</b>
<b>3</b>	<b>Segment Assets</b>						
(a)	Bearing	8,499.55	8,687.30	8,587.39	8,499.55	8,587.39	8,963.14
(b)	Wind Turbine Power Generation	44.04	62.38	43.82	44.04	43.82	62.27
(c)	Unallocated	200.90	203.31	209.46	200.90	209.46	213.86
	<b>Total Segment Assets</b>	<b>8,744.49</b>	<b>8,952.98</b>	<b>8,840.67</b>	<b>8,744.49</b>	<b>8,840.67</b>	<b>9,239.27</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	Bearing	3,660.37	3,883.77	3,518.37	3,660.37	3,518.37	4,030.34
(b)	Wind Turbine Power Generation	4.30	4.30	4.65	4.30	4.65	4.30
(c)	Unallocated	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>3,664.67</b>	<b>3,888.07</b>	<b>3,523.02</b>	<b>3,664.67</b>	<b>3,523.02</b>	<b>4,034.64</b>

Place : Village Patla, Tal.Bhesan, Dist. Junagadh  
 Dated : 11th November, 2020

For & on behalf of the Board  
 AUSTIN ENGINEERING COMPANY LIMITED

*R.R. Bambhanian*

R.R.BAMBHANIA  
 MANAGING DIRECTOR



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## Unaudited Consolidated Statement of Cash flow for the Half Year Ended 30th September, 2020

Sr. No.	PARTICULARS	(RS. In Lakhs)		
		Half Year ended		
		30th September, 2020	Previous year ended 31st March, 2020	
		Unaudited	Audited	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>			
	Net Profit / ( Loss ) before tax	(115.44)	(179.84)	
	Adjustments for:			
	Depreciation and amortization expenses	50.97	110.29	
	Finance Cost	40.41	99.10	
	(Profit) / Loss on sale of Assets/shares	-	0.05	
	Interest/Dividend Income	(9.12)	(20.67)	
	Provision for Expected Credit Loss Allowance	1.06	1.15	
	Increase (Decrease) in Foreign Exchange Translation Reserve	14.18	(7.56)	182.37
	<b>Operating Profit before working capital changes</b>	<b>(17.93)</b>		<b>2.53</b>
	<b>Adjustments for (Increase)/decrease in</b>			
	Inventories	400.26	304.77	
	Trade Receivable & Other Financial assets	(24.16)	373.58	
	Other Current Assets	60.63	(790.51)	
	Other Non Current Assets	2.40	(29.83)	
	<b>Adjustments for : (decrease) / increase in</b>			
	Trade payables & Other Financial assets	(165.80)	(450.60)	
	Other Current Liabilities	(42.37)	845.70	
	Provisions	248.13	318.24	
	Other Non Current Liabilities	-	(1.89)	569.46
	Cash flow from/(used in) operations	479.09	(1.89)	571.99
	Income taxes paid	461.16		(32.67)
	<b>NET CASH FROM OPERATING ACTIVITIES : (A)</b>	<b>444.50</b>		<b>539.31</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>			
	Payment for Property, Plant & Equipments, Intangible assets	(25.86)		(179.04)
	Purchase of Investments	-		(0.32)
	Proceeds from sale of Property, Plant & Equipments	-		-
	Sale of Investments	-		-
	Interest/Dividend Received	9.12		20.67
	<b>Net Cash generated from / ( used in ) investing activities: (B)</b>	<b>(16.74)</b>		<b>(158.69)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>			
	Proceeds of non current Borrowings	-		-
	Net Increase / (Decrease) in Current Borrowings	(405.23)		(214.60)
	Dividend Paid	-		(17.39)
	Dividend Tax Paid	-		(3.57)
	Finance Cost	(40.41)		(99.10)
	<b>Net Cash generated from / (used in) financing activities: (C)</b>	<b>(445.64)</b>		<b>(334.67)</b>
	<b>Net increase in cash and cash equivalents(A+B+C)</b>	<b>(17.88)</b>		<b>45.96</b>
	Cash and Cash equivalents at the beginning of the year	527.23		481.27
	Cash and Cash equivalents at the end of the period / year	509.35		527.23

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  
 Dated : 11th November, 2020

For & on behalf of the Board  
 AUSTIN ENGINEERING COMPANY LIMITED

*R.R. BAMBHANIA*  
 R.R. BAMBHANIA  
 MANAGING DIRECTOR



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## NOTES :

- 1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on **November 11, 2020**. The Statutory Auditors of the company have carried out a " Limited Review" of the result for the quarter and half year ended September 30, 2020.
- 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 September 30,2020	Quarter ends on
Subsidiary :			
1. AUSTIN ENGINEERING COMPANY	U.S.A.	100%	30-Sep-20

- 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 unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. [www.bseindia.com](http://www.bseindia.com).
- 7 The Consolidated amount for the quarter ended and half year ended September 30, 2020, as reported in these unaudited consolidated financial results, have not been subjected to limited review or audit by the statutory auditors of the Company.
- 8 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.Bheshan, Dist. Junagadh  
Dated : 11th November, 2020

For & on behalf of the Board  
AUSTIN ENGINEERING COMPANY LIMITED

  
R.R.BAMBHANIA  
MANAGING DIRECTOR



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## STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

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

SR. NO.	Particulars	STANDALONE					PREVIOUS YEAR ENDED 31st March, 2020 Audited
		QUARTER ENDED			HALF YEAR ENDED		
		30th Sept., 2020 Unaudited	30th June, 2020 Unaudited	30th Sept., 2019 Unaudited	30th Sept., 2020 Unaudited	30th Sept., 2019 Unaudited	
<b>1</b>	<b>Income</b>						
(a)	Revenue from Operations (Net of GST)	2,086.57	973.38	1,851.23	3,059.95	3,817.40	7,110.49
(b)	Other Income	1.79	26.86	10.87	28.65	22.55	194.37
	<b>Total Income ( a &amp; b )</b>	<b>2,088.35</b>	<b>1,000.24</b>	<b>1,862.10</b>	<b>3,088.59</b>	<b>3,839.95</b>	<b>7,304.86</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Material Consumed	590.25	289.08	494.00	879.33	1,143.31	2,287.38
(b)	Purchase of Traded Goods	304.86	105.90	289.06	410.76	656.75	1,045.89
(c)	Changes in inventories of finished goods, work-in-progress	371.15	(15.35)	42.14	355.80	(53.67)	242.62
(d)	Employee benefits expense	369.97	398.49	417.32	768.46	818.94	1,600.50
(e)	Finance Costs	28.79	10.28	24.09	39.07	39.89	97.90
(f)	Depreciation and Amortisation expense	25.32	25.26	29.48	50.58	57.32	108.23
(g)	Other Expenses	387.58	291.85	592.03	679.43	1,217.56	2,078.06
	<b>Total Expenses ( a to g. )</b>	<b>2,077.93</b>	<b>1,105.51</b>	<b>1,888.12</b>	<b>3,183.44</b>	<b>3,880.10</b>	<b>7,460.58</b>
<b>3</b>	<b>Profit / (Loss) Before Tax (1- 2)</b>	<b>10.43</b>	<b>(105.27)</b>	<b>(26.02)</b>	<b>(94.84)</b>	<b>(40.15)</b>	<b>(155.72)</b>
<b>4</b>	<b>Tax Expense</b>						
	Current tax	(0.00)	(0.25)	-	(0.25)	-	-
	Deferred tax	(1.85)	13.38	(1.27)	11.53	(7.99)	(18.98)
	<b>Total Tax Expense</b>	<b>(1.85)</b>	<b>13.13</b>	<b>(1.27)</b>	<b>11.28</b>	<b>(7.99)</b>	<b>(18.98)</b>
<b>5</b>	<b>Net Profit / (Loss) after tax (3 - 4)</b>	<b>12.27</b>	<b>(118.40)</b>	<b>(24.75)</b>	<b>(106.13)</b>	<b>(32.16)</b>	<b>(136.74)</b>
<b>6</b>	<b>Other Comprehensive Income (Net of Tax)</b>						
(a)	Items that will not be reclassified to Statement of Profit and Loss	15.67	(10.98)	(43.82)	4.69	(76.42)	(63.08)
(b)	Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	(4.07)	2.85	11.39	(1.22)	19.87	16.40
(c)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (a+b)</b>	<b>11.60</b>	<b>(8.12)</b>	<b>(32.43)</b>	<b>3.47</b>	<b>(56.55)</b>	<b>(46.68)</b>
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>23.88</b>	<b>(126.52)</b>	<b>(57.18)</b>	<b>(102.65)</b>	<b>(88.71)</b>	<b>(183.42)</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 10/-)</b>	<b>347.78</b>	<b>347.78</b>	<b>347.78</b>	<b>347.78</b>	<b>347.78</b>	<b>4,801.13</b>
<b>9</b>	<b>Other Equity</b>						
<b>10</b>	<b>Earning Per Share (in Rs.)</b>						
(a)	Basic and Dilluted (Not Annualised)	0.35	(3.40)	(0.71)	(3.05)	(0.92)	(3.93)

Place : Village Patla, Tal.Bheshan, Dist. Junagadh  
 Dated : 11th November, 2020

For & on behalf of the Board  
 AUSTIN ENGINEERING COMPANY LIMITED

*R. R. Bambhan*

**R.R.BAMBHANIA**  
**MANAGING DIRECTOR**



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# AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

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 CIN. L27259GJ1978PLC003179 .GSTIN:-24AABCA8189N1Z6

## NOTES TO THE FINANCIAL RESULTS

### Balance Sheet

		(RS. In Lakhs)	
STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020			
Sr. No.	Particulars	STANDALONE	
		As at 30th September, 2020	As at 31st March, 2020
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
	<b>1. Non-current assets:</b>		
	(a) Property, plant and equipment	855.15	879.99
	(b) Intangible assets	215.67	216.28
	(c) Financial Assets		
	- Investment in Subsidiary	22.72	22.72
	- Other Investments	0.00	0.00
	- Other Financial Assets	102.18	96.98
	(d) Other Non - Financial assets	8.21	15.81
	(e) Deferred Tax Assets	155.60	168.36
	<b>Sub-total - Non-current assets</b>	<b>1,359.53</b>	<b>1,400.14</b>
	<b>2. Current assets</b>		
	(a) Inventories	3,945.16	4,345.42
	(b) Financial Assets		
	- Trade receivables	1,607.61	1,658.56
	- Cash and cash equivalents	396.70	276.23
	- Other Financial Assets	49.19	121.71
	(c) Other Current Assets	918.99	980.46
	<b>Sub-total - Current assets</b>	<b>6,917.64</b>	<b>7,382.38</b>
	<b>TOTAL - ASSETS</b>	<b>8,277.17</b>	<b>8,782.52</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Equity</b>		
	(a) Equity Share capital	347.78	347.78
	(b) Other Equity	4,698.47	4,801.13
	<b>Sub Total Equity</b>	<b>5,046.25</b>	<b>5,148.91</b>
	<b>2. Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liability		
	- Borrowings	0.00	0.00
	- Other Financial Liabilities	4.30	4.30
	(b) Provisions	873.15	813.29
	(c) Other Non Current liabilities	0.00	0.00
	<b>Sub Total Non-current liabilities</b>	<b>877.45</b>	<b>817.59</b>
	<b>Current liabilities</b>		
	(a) Financial Liability		
	- Borrowings	136.07	541.30
	- Trade payables	754.04	949.44
	- Other Financial Liabilities	149.96	159.58
	(b) Provisions	566.45	382.88
	(c) Current Tax Liabilities (Net)	0.00	0.00
	(d) Other Current liabilities	746.95	782.82
	<b>Sub Total current liabilities</b>	<b>2,353.47</b>	<b>2,816.02</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,277.17</b>	<b>8,782.52</b>

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

Dated : 11th November, 2020

For & behalf of the Board  
 AUSTIN ENGINEERING COMPANY LIMITED

*R. R. Bambhan*

R.R. BAMBHANIA

MANAGING DIRECTOR



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## UNAUDITED SEGMENT INFORMATION FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

Standalone Segment wise Revenue, Results and Capital Employed for the half year ended 30th September, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		PREVIOUS YEAR ENDED
		30th Sept., 2020 Unaudited	30th June, 2020 Unaudited	30th Sept., 2019 Unaudited	30th Sept., 2020 Unaudited	30th Sept., 2019 Unaudited	31st March, 2020 Audited
<b>1</b>	<b>Segment Revenue</b>						
(a)	Bearing	2,085.03	983.51	1,848.68	3,068.54	3,811.76	7,237.32
(b)	Wind Turbine Power Generation	3.32	16.73	13.42	20.05	28.19	67.55
(c)	Unallocated	-	-	-	-	-	-
	<b>TOTAL</b>	<b>2,088.35</b>	<b>1,000.24</b>	<b>1,862.10</b>	<b>3,088.59</b>	<b>3,839.95</b>	<b>7,304.87</b>
	Less: Inter Segment Revenue	3.32	16.73	13.42	20.05	28.19	67.55
	<b>Net sales/Income From Operations</b>	<b>2,085.03</b>	<b>983.51</b>	<b>1,848.68</b>	<b>3,068.54</b>	<b>3,811.76</b>	<b>7,237.32</b>
<b>2</b>	<b>Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment</b>						
(a)	Bearing	39.56	(107.85)	(11.18)	(68.29)	(20.43)	(110.08)
(b)	Wind Turbine Power Generation	(0.34)	12.86	9.25	12.52	20.17	52.27
(c)	Unallocated	-	-	-	-	-	-
	<b>TOTAL</b>	<b>39.22</b>	<b>(94.99)</b>	<b>(1.93)</b>	<b>(55.77)</b>	<b>(0.26)</b>	<b>(57.81)</b>
	Less:						
(i)	Finance cost	28.79	10.28	24.09	39.07	39.89	97.90
(ii)	Other Un-allocable Expenditure (Net of Income)	-	-	-	-	-	-
	<b>Total Profit / ( Loss ) Before Tax</b>	<b>10.43</b>	<b>(105.27)</b>	<b>(26.02)</b>	<b>(94.84)</b>	<b>(40.15)</b>	<b>(155.71)</b>
<b>3</b>	<b>Segment Assets</b>						
(a)	Bearing	8,036.44	8,303.75	8,401.32	8,036.44	8,401.32	8,510.80
(b)	Wind Turbine Power Generation	44.04	62.38	43.82	44.04	43.82	62.27
(c)	Unallocated	196.69	198.92	201.92	196.69	201.92	209.45
	<b>Total Segment Assets</b>	<b>8,277.17</b>	<b>8,565.05</b>	<b>8,647.06</b>	<b>8,277.17</b>	<b>8,647.06</b>	<b>8,782.52</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	Bearing	3,226.62	3,538.37	3,420.60	3,226.62	3,420.60	3,629.31
(b)	Wind Turbine Power Generation	4.30	4.30	4.65	4.30	4.65	4.30
(c)	Unallocated	-	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>3,230.92</b>	<b>3,542.67</b>	<b>3,425.25</b>	<b>3,230.92</b>	<b>3,425.25</b>	<b>3,633.61</b>

Place : Village Patla, Tal.Bhesan, Dist. Junagadh  
 Dated : 11th November, 2020

For & on behalf of the Board  
 AUSTIN ENGINEERING COMPANY LIMITED

*R. R. Bambhanian*

**R.R.BAMBHANIA**  
 MANAGING DIRECTOR



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CIN. L27259GJ1978PLC003179 .GSTIN:-24AABCA8189N1Z6

## Unaudited Standalone Statement of Cash flow for the Half Year Ended 30th September, 2020

Sr. No.	PARTICULARS	(RS. In Lakhs)			
		Half Year ended		Previous year ended	
		30th September, 2020		31st March, 2020	
		□	□	□	□
		Unaudited		Audited	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>				
	Net Profit / ( Loss ) before tax		(94.84)		(155.70)
	Adjustments for:				
	Depreciation and amortization expenses	50.58		108.23	
	Finance Cost	39.07		97.90	
	(Profit )/ Loss on sale of Assets/shares	-		0.05	
	Interest/Dividend Income	(9.12)		(20.67)	
	Provision for Expected Credit Loss Allowance	(0.51)	80.02	(4.82)	180.70
	<b>Operating Profit before working capital changes</b>		(14.83)		25.00
	<b>Adjustments for (increase)/decrease in</b>				
	Inventories	400.26		304.77	
	Trade Receivable & Other Financial assets	123.98		578.89	
	Other Current Assets	61.48		(782.69)	
	Other Non Current Assets	2.66		(28.60)	
	Loans	(0.26)		-	
	<b>Adjustments for : (decrease) / increase in</b>				
	Trade payables & Other Financial assets	(205.02)		(719.89)	
	Other Current Liabilities	(35.87)		764.09	
	Provisions	248.13		318.24	
	Other Non Current Liabilities	-	595.35	(1.89)	432.92
	Cash flow from/(used in) operations		580.53		457.93
	Income taxes paid		0.25		(35.31)
	<b>NET CASH FROM OPERATING ACTIVITIES : (A)</b>		<b>580.78</b>		<b>422.61</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>				
	Payment for Property, Plant & Equipments, Intangible assets		(25.13)		(176.69)
	Purchase of Investments		-		(0.32)
	Proceeds from sale of Property, Plant & Equipments		-		-
	Sale of Investments		-		-
	Interest/Dividend Received		9.12		20.67
	<b>Net Cash generated from / ( used in ) investing activities: (B)</b>		<b>(16.01)</b>		<b>(156.34)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>				
	Proceeds of non current Borrowings		-		-
	<b>Net Increase / (Decrease) in Current Borrowings</b>		<b>(405.23)</b>		<b>(161.15)</b>
	Dividend Paid		-		(17.39)
	Dividend Tax Paid		-		(3.57)
	Finance Cost		(39.07)		(97.90)
	<b>Net Cash generated from / (used in) financing activities: (C)</b>		<b>(444.31)</b>		<b>(280.01)</b>
	<b>Net increase in cash and cash equivalents(A+B+C)</b>		<b>120.47</b>		<b>(13.74)</b>
	Cash and Cash equivalents at the beginning of the year		276.23		289.97
	Cash and Cash equivalents at the end of the period / year		<b>396.70</b>		<b>276.23</b>

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 : 11th November, 2020

For & on behalf of the Board  
AUSTIN ENGINEERING COMPANY LIMITED

*R.R. Bambhanias*

R.R.BAMBHANIA  
MANAGING DIRECTOR



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## NOTES :

- 1 The above results have been reviewed by the Audit Committee and Approved by the Board of Directors of the Company at their meeting held on **November 11, 2020**. The Statutory Auditors of the company have carried out a "Limited Review" of the result for the quarter and half year ended September 30, 2020.
- 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 unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. [www.bseindia.com](http://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 : 11th November, 2020

For & on behalf of the Board  
AUSTIN ENGINEERING COMPANY LIMITED

  
R.R.BAMBHANIA  
MANAGING DIRECTOR



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

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**REVIEW REPORT**

To,

**The Board of Directors of**

**AUSTIN ENGINEERING COMPANY LIMITED,**

**Village : Patla, Taluka : Bhesan,**

**Dist. JUNAGADH.**

We have reviewed the accompanying statement of standalone Unaudited Financial Results ( 'the statement') of **AUSTIN ENGINEERING COMPANY LIMITED - Village: Patla, Taluka: Bhesan, Dist. Junagadh - 362 030** ('the company') for the quarter and half year ended on 30th September, 2020 attached herewith, being submitted by the company to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ( "The Regulations") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular").

This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 11th November, 2020 and has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurements principals laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act,2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. 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 the Independent Auditor of Entity" ("the Standard"), 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 from material misstatement. A review is limited primarily to inquiries of Company personnel and



# J. C. Ranpura & Co.

Chartered Accountants

analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind As 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

Place: Rajkot  
Date: 11.11.2020



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

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

**(Mehul J. Ranpura)**  
Partner  
Membership No. 128453  
UDIN: 20128453AAAAC3329

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

---

**REVIEW REPORT**

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

1. We have reviewed the accompanying Statement of unaudited Consolidated Ind AS Financial Results ('the statement') of **AUSTIN ENGINEERING COMPANY LIMITED - Village : Patla, Taluka : Bhesan, Dist. JUNAGADH -362 030** ('the Parent') comprising its one subsidiary (together, 'the Group') for the quarter and half year ended on 30th September, 2020 ('the statement') attached herewith, being submitted by the Parent to the stock exchange BSE pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended on September 30, 2019 and last quarter ended on June 30, 2020, as reported in these unaudited consolidated Ind AS financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and have been approved by the Parent's Board of Directors in their meeting held on 11th November, 2020 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34') "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of Entity, ('the Standard') issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended to the extent applicable.

4. The Statement includes the results of one foreign subsidiary company viz **AUSTIN ENGINEERING COMPANY - U.S.A.**
5. Based on our review conducted and procedures performed as stated in paragraph – 3 above and based on the consideration of the unaudited financial statements of subsidiary company referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result prepared in accordance with recognition and measurement principles laid down in aforesaid Indian Accounting Standards, 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and policies has not disclosed the information required to be disclosed in terms of the Regulation read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated Ind AS financial results includes unaudited Ind AS financial results and other unaudited Ind AS financial information in respect of one foreign subsidiary, which have not been reviewed by Auditors, whose Ind AS financial results reflect total revenues of Rs. 413.68 lakhs, and net loss after tax (including other comprehensive income) of Rs. 20.79 lakhs for the half year ended on 30<sup>th</sup> September, 2020 as considered in the unaudited consolidated Ind AS financial result. The unaudited Ind AS financial results and other unaudited Ind AS financial information have been furnished to us by the management.



# J. C. Ranpura & Co.

Chartered Accountants

Our opinion, in so far as it related to the affairs of this subsidiary, is based solely on such unaudited Ind AS financial results and other unaudited Ind AS financial information. in our opinion and according to the information and the explanations given to us by the Management, these Ind AS financial results and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.

7. Our opinion is not modified in respect of this matter.

Place: Rajkot  
Date: 11.11.2020



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

A handwritten signature in black ink, appearing to read "Mehul J. Ranpura", written over a horizontal line.

(Mehul J. Ranpura)  
Partner  
Membership No. 128453  
UDIN: 20128453AAAACT3329