



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/2017/E-filing

September 13, 2017

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

Sub: Outcome of Board Meeting held on 13.09.2017, SEBI Reg. 30 of LODR, Regulations 2015,

Dear Sir,

This is to inform that Meeting of the Board of Directors of the Company was held on Wednesday, 13th September, 2017 which commenced at 2.00 p.m. and concluded at 3.10 p.m. at the Registered Office of the Company, inter-alia, transacted the following items of the business :

1. Considered and approved the Unaudited Financial Results for the Quarter ended 30th June, 2017 as per Indian Accounting Standard (IND-AS).
2. Took note of the Limited Review Report issued by Chartered Accountant M/s. Dhirubhai Dand & Co. for the quarter ended 30th June, 2017.

Kindly take the same on records and oblige.

Yours Faithfully,
For Austin Engineering Co. Ltd.

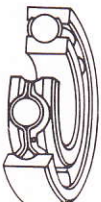
R Bambhani

Managing Director
(Rajan R. Bambhani)
DIN No.:00146211

Encl : a/a.

For Austin Engineering Co. Ltd.

Rajan R. Bambhani
Authorised Signatory



Manufacturers of :
ALL KINDS OF **BEARINGS**



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

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017 (Rs. in Lakhs)

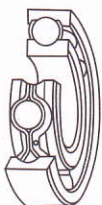
Sr. No.	Particulars	Quarter Ended	
		30th June, 2017 Unaudited	30th June, 2016 Refer Note- 5
1	Revenue from Operations	1845.71	1772.78
2	Other Income	0.68	13.90
3	Total Income	1846.39	1786.68
4	Expenses		
	a) Cost of Materials Consumed	542.32	398.08
	b) Purchase of Trade Goods	269.02	278.92
	c) Changes in Inventory of finished goods and Work-in-Progress	103.80	135.10
	d) Excise duty on sale	81.82	83.69
	e) Employee Benefit expenses	410.10	432.33
	f) Finance cost	16.86	28.71
	g) Depreciation and amortisation expense	28.75	28.56
	h) Other Expenses	524.99	487.66
	Total Expenses	1977.66	1873.05
5	Profit / (Loss) before Exceptional items and Tax	(131.27)	(86.37)
6	Exceptional Items	0.00	0.00
7	Profit / (Loss) before Exceptions items and Tax	(131.27)	(86.37)
8	Tax Expenses		
	Current Tax	0.00	0.00
	Deferred Tax	(20.94)	(10.48)
	Total Tax Expenses	(20.94)	(10.48)
9	Profit after tax / Profit for the period	(110.33)	(75.89)
10	Other Comprehensive Income (net of tax)		
	Actuarial Gain / (loss)	(34.55)	(18.25)
	Fair valuation of Non Current Investment	(0.02)	(0.04)
	Total Other Comprehensive Income , net of tax	(34.57)	(18.29)
11	Total Comprehensive Income (OCI)	(144.90)	(94.18)
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	347.78	347.78
13	Earning Per Share : (in Rs.)	(4.17)	(2.71)
	Basic and diluted (not annualised)		

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

Dated : 13th September, 2017.

For & on behalf of the Board
AUSTIN ENGINEERING CO. LIMITED

R. R. BAMBHANIA
MG. DIRECTOR



Manufacturers of :
ALL KINDS OF BEARINGS



Junagadh off.: 101. G.I.D.C. Estate, Vadal Road, Junagadh - 362 003. (India) Tel.: (91-285) 2660069 Fax : (91-285) 2661505

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SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

(Rs. in Lakhs)

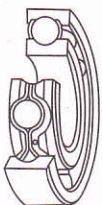
SR. NO.	Particulars	Quarter Ended	
		30th June, 2017 Unaudited	30th June, 2016 Refer Note- 5
1	Segment Revenue		
(a)	Bearing	1825.14	1760.74
(b)	Wind Turbine Power Generation	21.25	25.94
(c)	Unallocated	0.00	0.00
	TOTAL	1846.39	1786.68
	Less: Inter Segment Revenue	21.25	25.94
	Net sales/Income From Operations	1825.14	1760.74
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment)		
(a)	Bearing	(132.50)	(80.89)
(b)	Wind Turbine Power Generation	18.09	23.23
(c)	Unallocated	0.00	0.00
	TOTAL	(114.41)	(57.66)
	Less:		
(i)	Finance cost	16.86	28.71
(ii)	Other Un-allocable Expenditure net off un-allocable income	0.00	0.00
	Total Profit / (Loss) Before Tax	(131.27)	(86.37)
3	Segment Capital Employes		
(a)	Bearing	4906.18	5292.48
(b)	Power	75.16	76.01
(c)	Unallocated	180.22	115.83
	TOTAL	5161.56	5484.32

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

Dated : 13th September, 2017.

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AUSTIN ENGINEERING CO. LIMITED

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Notes :

1. The above results for the quarter ended June 30, 2017 were reviewed by the Audit Committee and then approved by the Board of directors of the Company at their meeting held on 13th September, 2017.
2. First time adoption of Ind AS :
the Company has adopted Indian - Accounting Standards (- "Ind - AS"-) from April 1, 2017 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 (previous GAAP), in accordance with Ind AS -101 "First time adoption of Indian Accounting Standards." The date of transition is April 01, 2016. Accordingly, the impact as on date of transition has been accounted for in opening reserve as at April 01, 2016 and the comparative period results have been restated accordingly.

Reconciliation of net profit after tax reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below :

Particulars	(Rs. in Lakhs)	
		Quarter Ended 30th June, 2016 Refer Note- 5
Net Profit / (Loss) after tax as per Previous GAAP (Indian GAAP)		(73.21)
Add / Less :		
Re- measurement of financial assets/liabilities at amortised costs	(0.32)	
Re- measurement of retirement benefits	10.02	
Unwinding of discounted dismantling costs considered as finance costs	0.09	
Depreciation on dismantling costs relating costs relating to windmills	(0.01)	
Provision for allowance for doubtful debts	(3.91)	
Deferred Tax Impact on Ind AS adjustments	(3.19)	2.68
Net profit (Loss) after tax for the period as reported under Ind AS		(75.89)
Other Comprehensive Income		
Actuarial loss on re measurement of retirement benefits		(26.41)
Less : Deferred Tax Impact		8.16
Other Comprehensive Income		(18.25)



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3. The format of un-audited quarterly 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.
4. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017, as the same are not mandatory as per SEBI's Circular dated July 5, 2016.
5. The Ind AS financial results and financial information for the quarter ended June 30, 2016 have been compiled by the management after making necessary adjustment to give a true & fair view of the results. These Ind AS financial results for the quarter ended 30th June, 2016 have not been subject to Limited Review or audit.
6. There is a possibility that these quarterly Financial Results may require adjustment before constituting the final Ind AS Financial Statements as at and for the year ending March 31, 2018, due to changes in financial reporting requirement arising from new or revised standards or interpretation issued by MCA / approved authority or changes in the use of one or more optional exemption from full retrospective application of certain Ind AS as permitted under Ind AS – 101.
7. The consolidation of accounts of the Company with its Subsidiary will be done at the end of the year .
8. The Company has two reportable segments viz. ' Bearing ' and 'Wind Turbine Power Generation '
9. The figures of the previous period have been regrouped / re-classified / re-arranged, wherever necessary to correspond with the current period's classification/disclosure.

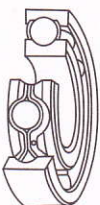
Place : Patla, Taluka Bhesan, Dist. Junagadh

Dated : 13th September, 2017.

For & on behalf of the Board

Austin Engineering Company Limited

R. R. BAMBHANIA
MG. DIRECTOR



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DHIRUBHAI DAND & CO.

CHARTERED ACCOUNTANTS

DHIRUBHAI H. DAND

B. COM. F.C.A

PHONE : (R) 0285 - 2630605.

Mobile : 9825220287

"DHRUV", PLOT No. 4, JAYSHREENAGAR

SOCIETY, B/h. HEERA-PANNA COMPLEX,

S. T. ROAD, JUNAGADH - 362001.

PHONE: (O) 0285 - 2631619 / 2632375

E-mail : dhdand@yahoo.co.in

LIMITED REVIEW REPORT

To,
The Board of Directors,
AUSTIN ENGINEERING CO LTD.,
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** ('the company') for the quarter ended 30th June, 2017 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 (Listing Regulations) as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial statement based on our review. Attention is drawn to the fact that the figure for the corresponding quarter ended 30th June, 2016 including the reconciliation of profit under Ind AS for the quarter ended 30th June, 2016 with Profit reported under previous GAAP as reported in this statement, have been approved by the company's Board of Directors, but have not been subjected to 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, 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 statement is free from 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.



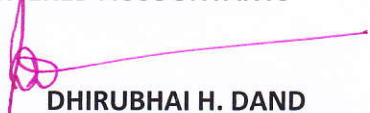
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable principles laid down in Indian Accounting Standards 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 SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE : JUNAGADH.
DATED : 13/09/2017.



FOR DHIRUBHAI DAND & CO.
Firm Registration No. 118190W
CHARTERED ACCOUNTANTS


DHIRUBHAI H. DAND
PROPRIETOR
M. No. 017117