



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/2021-22/26

BSE Code : AUSTENG | 522005 | INE759F01012

Date : 11th August, 2021

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

SUB : Outcome of the Board Meeting held on Wednesday, 11th August,2021

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 ended 30th June,2021 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 30th June,2021.

The meeting of the Board of Directors commenced, at 2.00p.m. and concluded at 3.10 p.m.

Thanking you,

Yours faithfully,
For AUSTIN ENGINEERING CO. LTD.


Kiran Shah
Executive Officer (Secretarial)

Encl : As above



Manufacturers of :
ALL KINDS OF
BEARINGS.



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

www.tuv.com



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

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2021

(RS. In Lakhs) (Except Earning per share)					
STANDALONE					
SR. NO.	Particulars	QUARTER ENDED			PREVIOUS YEAR ENDED
		30th June, 2021 Unaudited	31st March, 2021 Audited	30th June, 2020 Unaudited	31st March, 2021 Audited
1	Income				
(a)	Revenue from Operations (Net of GST)	1,762.21	1,964.55	973.38	6,834.76
(b)	Other Income	28.56	66.80	26.86	120.44
	Total Income (a & b)	1,790.78	2,031.35	1,000.24	6,955.20
2	Expenses				
(a)	Cost of Material Consumed	674.61	720.38	289.08	2,202.00
(b)	Purchase of Traded Goods	319.54	248.96	105.90	940.55
(c)	Changes in inventories of finished goods, work-in-progress	(106.86)	130.53	(15.35)	492.49
(d)	Employee benefits expense	394.12	365.02	398.49	1,497.48
(e)	Finance Costs	11.90	24.78	10.28	84.96
(f)	Depreciation and Amortisation expense	25.22	26.92	25.26	103.42
(g)	Other Expenses	468.41	511.48	291.85	1,717.67
	Total Expenses (a to g.)	1,786.94	2,028.09	1,105.51	7,038.56
3	Profit / (Loss) Before Tax (1- 2)	3.83	3.26	(105.27)	(83.36)
4	Tax Expense				
	Current tax	-	0.00	(0.25)	(0.25)
	Deferred tax	(20.85)	(11.81)	13.38	(8.09)
	Total Tax Expense	(20.85)	(11.81)	13.13	(8.34)
5	Net Profit / (Loss) after tax (3 - 4)	24.68	15.07	(118.40)	(75.02)
6	Other Comprehensive Income (Net of Tax)				
(a)	Items that will not be reclassified to Statement of Profit and Loss	(50.98)	50.36	(10.98)	34.15
(b)	Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	13.25	(13.09)	2.85	(8.88)
(c)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income (a+b)	(37.72)	37.26	(8.12)	25.27
7	Total Comprehensive Income (5+6)	(13.04)	52.33	(126.52)	(49.75)
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)	347.78	347.78	347.78	347.78
9	Other Equity				4,745.12
10	Earning Per Share (in Rs.)				
(a)	Basic and Dilluted (Not Annualised)	0.71	0.43	(3.40)	(2.16)

Place : Village Patla, Tal.Bhesan, Dist. Junagadh
Dated : 11th August, 2021

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


H. N. VADGAMA
CHAIRMAN



Manufacturers of :
ALL KINDS OF
BEARINGS



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

www.tuv.com



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

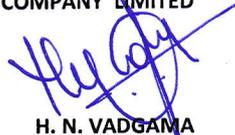
UNAUDITED SEGMENT INFORMATION FOR THE PERIOD ENDED 30 JUNE, 2021

Standalone Segment wise Revenue, Results and Capital Employed for the Quarter ended 30TH JUNE, 2021					
Sr. No.	Particulars	QUARTER ENDED			PREVIOUS YEAR ENDED
		30th June, 2021	31st March, 2021	30th June, 2020	31st March, 2021
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
(a)	Bearing	1,771.76	2,020.66	983.51	6,905.63
(b)	Wind Turbine Power Generation	19.02	10.69	16.73	49.57
(c)	Unallocated	-	-	-	-
	TOTAL	1,790.78	2,031.35	1,000.24	6,955.20
	Less: Inter Segment Revenue	19.02	10.69	16.73	49.57
	Net sales/Income From Operations	1,771.76	2,020.66	983.51	6,905.63
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment				
(a)	Bearing	0.79	22.06	(107.85)	(31.37)
(b)	Wind Turbine Power Generation	14.94	5.98	12.86	32.97
(c)	Unallocated	-	-	-	-
	TOTAL	15.73	28.05	(94.99)	1.60
	Less:				
(i)	Finance cost	11.90	24.78	10.28	84.96
(ii)	Other Un-allocable Expenditure (Net of Income)	-	-	-	-
	Total Profit / (Loss) Before Tax	3.83	3.27	(105.27)	(83.36)
3	Segment Assets				
(a)	Bearing	8,627.11	8,447.51	8,303.75	8,447.51
(b)	Wind Turbine Power Generation	50.82	49.72	62.38	49.72
(c)	Unallocated	242.76	208.65	198.92	208.65
	Total Segment Assets	8,920.69	8,705.89	8,565.05	8,705.89
4	Segment Liabilities				
(a)	Bearing	3,835.77	3,607.80	3,538.37	3,607.80
(b)	Wind Turbine Power Generation	5.07	5.18	4.30	5.18
(c)	Unallocated	-	-	-	-
	Total Segment Liabilities	3,840.84	3,612.98	3,542.67	3,612.98

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

Dated : 11th August, 2021

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


H. N. VADGAMA
CHAIRMAN



Manufacturers of :
ALL KINDS OF
BEARINGS



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

www.tuv.com

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

e-mail : info@aec.com Visit us at http://www.aec.com



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

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 **August 11, 2021**. The Statutory Auditors of the company have carried out a "Limited Review" of the result for the quarter ended June 30, 2021.
- 2 The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) rules 2015 (Ind AS) prescribed under
- 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
- 5 The figures of the previous quarter /half year period / year have been regrouped / re-classified / re-arranged, wherever necessary to

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

Dated : 11th August, 2021

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


H. N. VADGAMA
CHAIRMAN



Manufacturers of :
ALL KINDS OF
BEARINGS



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

www.tuv.com



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

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE FIRST QUARTER AND PERIOD ENDED 30TH JUNE, 2021

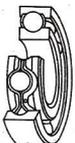
(RS. In Lakhs) (Except Earning per share)					
CONSOLIDATED					
SR. NO.	Particulars	QUARTER ENDED			PREVIOUS YEAR ENDED
		30th June, 2021 Unaudited	31st March, 2021 Audited	30th June, 2020 Unaudited	31st March, 2021 Audited
1	Income				
(a)	Revenue from Operations (Net of GST)	1,802.45	1,988.87	987.98	6,943.65
(b)	Other Income	28.56	66.86	26.86	120.49
	Total Income (a & b)	1,831.01	2,055.73	1,014.84	7,064.14
2	Expenses				
(a)	Cost of Material Consumed	674.61	720.38	289.08	2,202.00
(b)	Purchase of Traded Goods	319.54	248.97	105.90	940.55
(c)	Changes in inventories of finished goods, work-in-progress	(106.86)	130.53	(15.35)	492.49
(d)	Employee benefits expense	414.61	387.04	412.37	1,574.34
(e)	Finance Costs	12.55	25.93	11.09	87.67
(f)	Depreciation and Amortisation expense	25.99	27.11	26.12	104.19
(g)	Other Expenses	484.42	531.73	304.48	1,772.64
	Total Expenses (a to g.)	1,824.86	2,071.69	1,133.68	7,173.88
3	Profit / (Loss) Before Tax (1- 2)	6.15	(15.95)	(118.84)	(109.72)
4	Tax Expense				
	Current tax	-	0.09	(0.23)	(0.16)
	Deferred tax	(20.85)	(11.61)	13.14	(7.70)
	Total Tax Expense	(20.85)	(11.52)	12.91	(7.86)
5	Net Profit / (Loss) after tax (3 - 4)	27.00	(4.44)	(131.75)	(101.86)
6	Other Comprehensive Income (Net of Tax)				
(a)	Items that will not be reclassified to Statement of Profit and Loss	(50.98)	50.36	(10.98)	34.15
(b)	Income Tax relating to items that will not be reclassified to Statement of Profit and Loss	13.25	(13.09)	2.85	(8.88)
(c)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total Other Comprehensive Income (a+b)	(37.72)	37.27	(8.12)	25.27
7	Total Comprehensive Income (5+6)	(10.72)	32.83	(139.87)	(76.59)
8	Paid-up Equity Share Capital (Face Value Rs. 10/-)	347.78	347.78	347.78	347.78
9	Other Equity				4,772.30
10	Earning Per Share (in Rs.)				
(a)	Basic and Dilluted (Not Annualised)	0.78	(0.13)	(3.79)	(2.93)

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

Dated : 11th August, 2021

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

H. N. VADGAMA
CHAIRMAN



Manufacturers of :
ALL KINDS OF
BEARINGS



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

www.tuv.com

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

e-mail : info@aec.com Visit us at http://www.aec.com



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

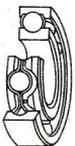
UNAUDITED SEGMENT INFORMATION FOR THE PERIOD ENDED 30TH JUNE, 2021					
CONSOLIDATED Segment wise Revenue, Results and Capital Employed for the Quarter ended 30TH JUNE, 2021					
Sr. No.	Particulars	QUARTER ENDED			PREVIOUS YEAR ENDED
		30th June, 2021 Unaudited	31st March, 2021 Audited	30th June, 2020 Unaudited	31st March, 2021 Audited
1	Segment Revenue				
(a)	Bearing	1,811.99	2,045.04	998.11	7,014.57
(b)	Wind Turbine Power Generation	19.02	10.69	16.73	49.57
(c)	Unallocated	-	-	-	-
	TOTAL	1,831.01	2,055.73	1,014.84	7,064.14
	Less: Inter Segment Revenue	19.02	10.69	16.73	49.57
	Net sales/Income From Operations	1,811.99	2,045.04	998.11	7,014.57
2	Segment Results (Profit)(+)/ Loss (-) before tax and finance cost from each segment)				
(a)	Bearing	3.76	(15.31)	(120.61)	(74.32)
(b)	Wind Turbine Power Generation	14.94	25.28	12.86	52.27
(c)	Unallocated	-	-	-	-
	TOTAL	18.70	9.97	(107.75)	(22.05)
	Less:				
(i)	Finance cost	12.55	25.93	11.09	87.67
(ii)	Other Un-allocable Expenditure (Net of Income)	-	-	-	-
	Total Profit / (Loss) Before Tax	6.15	(15.96)	(118.84)	(109.72)
3	Segment Assets				
(a)	Bearing	9,189.79	8,933.46	8,687.30	8,933.46
(b)	Wind Turbine Power Generation	50.82	49.72	62.38	49.72
(c)	Unallocated	246.71	212.57	203.31	212.57
	Total Segment Assets	9,487.33	9,195.75	8,952.98	9,195.75
4	Segment Liabilities				
(a)	Bearing	4,372.33	4,070.49	3,883.77	4,070.49
(b)	Wind Turbine Power Generation	5.07	5.18	4.30	5.18
(c)	Unallocated	-	-	-	-
	Total Segment Liabilities	4,377.40	4,075.67	3,888.07	4,075.67

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

Dated : 11th August, 2021

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED

H. N. VADGAMA
CHAIRMAN



Manufacturers of :
ALL KINDS OF
BEARINGS



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

www.tuv.com

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

e-mail : info@aec.com Visit us at http://www.aec.com



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

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 **August 11, 2021**. The Statutory Auditors of the company have carried out a " Limited Review" of the result for the quarter ended June 30, 2021.
- 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 June 30,2021	Quarter ends on
Subsidiary :			
1. AUSTIN ENGINEERING COMPANY	U.S.A.	100%	30-Jun-21

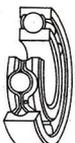
- 4 The Company has two reportable segments viz. "Bearing" and "Wind Turbine Power Generation".
- 5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited standalone financial results of the company are posted on Company's website and website of stock exchange viz. www.bseindia.com.
- 6 The Consolidated amount for the quarter ended and nine months ended June 30, 2021, as reported in these unaudited consolidated financial results, have not been subjected to limited review or audit by the statutory auditors of the Company.
- 7 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 August, 2021

For & on behalf of the Board
AUSTIN ENGINEERING COMPANY LIMITED


H. N. VADGAMA
CHAIRMAN



Manufacturers of :
ALL KINDS OF
BEARINGS



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

www.tuv.com

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

e-mail : info@aec.com Visit us at <http://www.aec.com>

J. C. Ranpura & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE FIRST QUARTER ENDED 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.

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 first quarter ended 30th June, 2021 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 August, 2021 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 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.



J. C. Ranpura & Co.

Chartered Accountants

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: 11.08.2021



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

(Mehul J. Ranpura)
Partner
Membership No. 128453
UDIN: 21128453AAAABR5683

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE FIRST QUARTER ENDED 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 first quarter ended 30th June, 2021 ('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 ended June 30, 2020 and last quarter ended March 31, 2021, 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 August, 2021 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



J. C. Ranpura & Co.

Chartered Accountants

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.** (Formerly known as Accurate Engineering Inc - 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. 2,70,33,393, and net profit after tax (including other comprehensive income) of Rs. 2,32,033 for the first quarter ended 30th June, 2021 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. 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,



J. C. Ranpura & Co.

Chartered Accountants

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: 11.08.2021



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: 21128453AAAABR5683