



AUSTIN ENGINEERING COMPANY LIMITED

AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2009

Rs. in Lacs	Quarter ended		Year ended		Quarter ended (Consolidated)		Year Ended (Consolidated)	
	3/31/2009 (Unaudited)	3/31/2008 (Unaudited)	3/31/2009 (Audited)	3/31/2008 (Audited)	3/31/2009 (Unaudited)	3/31/2008 (Unaudited)	3/31/2009 (Audited)	3/31/2008 (Audited)
1. Income								
a. Net Sales / Income from Operations	1,954.22	1,896.60	8,166.85	7,299.50	1,994.63	1,936.81	8,323.25	7,497.52
b. Other Income	(17.52)	73.66	157.62	169.82	(17.47)	61.28	157.72	157.44
Total Income	1,936.70	1,970.26	8,324.47	7,469.32	1,977.16	1,998.09	8,480.97	7,654.96
2. Expenditure								
a. Increase/(Decrease) in Stock in Trade	230.58	(174.53)	(25.94)	(631.23)	200.10	(147.37)	(56.42)	(604.07)
b. Consumption of Raw Materials	468.04	800.36	2547.40	2808.60	467.31	800.36	2546.67	2808.60
c. Purchase of Traded Goods	169.72	166.99	829.12	687.71	199.19	196.64	858.59	717.36
d. Employee Cost	230.46	193.51	812.04	692.16	246.14	207.06	878.56	739.56
e. Depreciation	42.27	44.20	160.17	133.33	43.38	44.39	161.72	133.88
f. Other Expenditure	616.96	722.50	2,632.33	2,671.68	635.06	713.23	2,692.15	2,691.29
Total Expenditure	1,758.03	1,753.03	6,955.12	6,362.25	1,791.18	1,814.31	7,081.27	6,486.62
3. Profit/(Loss) from Operations before Interest and Exceptional Items	178.67	217.23	1,369.35	1,107.07	185.98	183.78	1,399.70	1,168.34
4. Interest	41.75	48.43	192.77	177.61	41.75	48.46	192.77	177.64
5. Profit/(Loss) before tax (3-4)	136.92	168.80	1,176.58	929.46	144.23	135.32	1,206.93	990.70
6. MTM Losses on Derivative Contracts	229.55	-	229.55	-	229.55	-	229.55	-
7. Profit/(Loss) from Ordinary Activities	(92.63)	168.80	947.03	929.46	(85.32)	135.32	977.38	990.70
8. Provision for Taxation								
a. Current Tax	58.42	65.00	412.42	328.13	53.86	60.21	415.26	349.00
b. Fringe Benefit Tax	2.50	2.00	10.50	10.50	2.50	2.00	10.50	10.50
c. Deferred Tax Liability (Assets)	8.74	(65.60)	10.06	(59.78)	8.74	(65.60)	10.06	(59.78)
9. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10. Net Profit/(Loss) (7-8-9)	(162.29)	167.40	514.05	650.61	(150.42)	138.71	541.56	690.98
11. Paid-up Equity Share Capital (Face Value Rs.10/- ea)	351.13	353.10	351.13	353.10	351.13	353.10	351.13	353.10
12. Reserves Excluding Revaluation Reserves	0.00	0.00	3,041.98	2,669.61	0.00	0.00	3,126.24	2,705.87
13. Earnings Per Share (Rs.) (Basic & Diluted) (Not Annualized)	(4.62)	4.74	14.64	18.43	(4.28)	3.93	15.42	19.57
14. Aggregate of Non-Promoter Shareholding								
Number of Shares	2,306,125	2,343,663	2,306,125	2,343,663	2,306,125	2,343,663	2,306,125	2,343,663
Percentage of Shareholding	65.68	66.37	65.68	66.37	65.68	66.37	65.68	66.37

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PARTICULARS	Quarter ended		Year ended	
	3/31/2009 (Unaudited)	3/31/2008 (Unaudited)	3/31/2009 (Audited)	3/31/2008 (Audited)
1. Segment revenue				
Bearings	1,936.70	1,970.26	8,324.47	7,469.32
Power	13.19	14.44	53.60	55.75
Unallocated	0.00	0.00	0.00	0.00
Total	1,949.89	1,984.70	8,378.07	7,525.07
Less: Intersegment Revenue	13.19	14.44	53.60	55.75
Net Operational Income	1,936.70	1,970.26	8,324.47	7,469.32
2. Segment Result-Profit/(Loss)				
Bearings	175.01	213.48	1,353.56	1,089.39
Power	3.66	3.75	15.79	17.68
Total	178.67	217.23	1,369.35	1,107.07
Less : Interest	41.75	48.43	192.77	177.61
Unallocated Exp.	229.55	0.00	229.55	0.00
Profit/(Loss) Before Tax	(92.63)	168.80	947.03	929.46
3. Capital Employed				
Bearings	3,459.07	3,121.33	3,459.07	3,121.33
Power	77.68	64.23	77.68	64.23
Unallocated	(143.64)	(162.85)	(143.64)	(162.85)
Total	3,393.11	3,022.71	3,393.11	3,022.71

Notes:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on June 23, 2009.
2. Figures have been regrouped wherever necessary.
3. Business segment is reported as defined in Accounting Standard (AS)-17.
4. There were no investors' complaints pending at the end of the quarter.
5. The consolidated results of the Company and its domestic and foreign subsidiaries are prepared in accordance with Accounting Standard (AS)-2 on Consolidated Financial Statements issued by the Institute of Chartered Accountants of India. Financial results for the current and previous year have been audited by the auditors of the respective subsidiary companies.
6. Effective from June 1, 2008 the Company has adopted (AS)-30 "Financial Instruments: Recognition and Measurement" to the extent that the adoption did not conflict with the existing accounting standards and other authoritative pronouncements of the Company Law and other regulatory requirements. The Company records the gain or loss on effective hedge, if any, in the Hedging Reserve Account until the transaction is complete. Up on completion, the gain or loss is transferred to the P&L A/c of that period. To designate a forward contract as an effective hedge, the Management objectively evaluates evidence with appropriate supporting documents at the inception of each contract whether the contract is effective in achieving offsetting cash flows attributable to the hedged risk. In the absence of a designation as effective hedge, a gain or loss is recognized in the P&L A/c. Currently hedge undertaken by the Company are all ineffective in nature and the resultant gain or loss consequent to fair valuation is recognized in the P&L A/c.
7. Under its buy-back program, the Company has bought back 19,750 equity shares till March 31, 2009 at a consideration 9, excluding transaction cost of Rs. 9,56,864/- of these 17,075 equity shares were been extinguished up to March 31, 2009

Place: Patla, District – Junagadh

Date: June 23, 2009

By order of the Board of Directors

N. C. Vadgama
Chairman