

Dt.: 13<sup>th</sup> November, 2019

Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400001

**Ref.: Outcome of Board Meeting dated November 08, 2019**

**Subject: Clarification w.r.t the financial results submitted under SEBI (LODR) Regulations, 2015**

Dear Sir/Ma'am,

This is with reference to the financial results submitted by the Company for the half year/quarter ended September, 2019, on November 08, 2019.

In view of the above, it may please be noted that the Standalone and Consolidated Limited Review Report was inadvertently missed and submitted without the same. The correct file for the financial results of the Company for the half year/quarter ended September, 2019, alongwith the Standalone Limited Review Report and Consolidated Limited Review Report are enclosed for your records and reference.

You are requested to kindly take the same on records.

Regards,  
Yours truly,

*For* Federal-Mogul Goetze (India) Limited

  
(Dr. Khalid Iqbal Khan) **SR. EX. - LEGAL SECRETARIAL**  
**Whole-time Director & Company Secretary**

Date: 08<sup>th</sup> November, 2019

1. Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400001

2. Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400051

**Subject: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Unaudited financial results of the Company for the quarter ended 30<sup>th</sup> September, 2019 have been approved by the Board of Directors in its meeting held today, Friday, 08<sup>th</sup> November, 2019. A copy of the results along with the Limited Review Report thereon are enclosed for your kind information & record.

Regards

Yours truly,

**For Federal-Mogul Goetze (India) Limited**

  
(Dr. Khalid Iqbal Khan)

 **Whole-time Director- Legal & Company Secretary**

Encl.: As above

CC: 1. National Securities Depository Limited  
Trade Word, 4<sup>th</sup> Floor  
Kamala Mills Compound  
Senapati Bapat Marg  
Lower Parel, Mumbai 400 013

2. Central Depository Services [India] Limited  
Marathon Futurex, A- Wing,  
25<sup>th</sup> Floor, NM Joshi Marg,  
Lower Parel, Mumbai- 400 013

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram - 122 002  
India

T +91 124 462 8000  
F +91 124 462 8001

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Federal-Mogul Goetze (India) Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Federal-Mogul Goetze (India) Limited ('the Company') for the quarter ended 30 September 2019 and the year to date results for the period 01 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists 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 specified under section 143(10) of the Act, 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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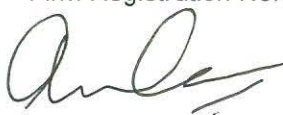
# Walker Chandiok & Co LLP

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Anamitra Das**

Partner

Membership No.062191



**UDIN** : 19062191AAAADB4102

**Place:** Gurugram

**Date:** 08 November 2019

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram - 122 002  
India

T +91 124 462 8000  
F +91 124 462 8001

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Federal-Mogul Goetze (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Federal-Mogul Goetze (India) Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary, included in the Statement) for the quarter ended 30 September 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures of corresponding quarter ended 30 September 2018 and the corresponding period from 01 April 2018 to 30 September 2018 as reported in the Statement and cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular), and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists 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 specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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# Walker ChandioK & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Anamitra Das**

Partner

Membership No. 062191



**UDIN:** 19062191AAAADC9597

**Place :** Gurugram

**Date :** 08 November 2019

## Annexure 1

### List of entities included in the Statement

- a. Federal Mogul TPR (India) Limited



S.No	Description	Standalone						Consolidated					
		Quarter ended 30 September 2019 (Unaudited)	Quarter ended 30 June 2019 (Unaudited)	Quarter ended 30 September 2018 (Unaudited)	Year to date 30 September 2019 (Unaudited)	Year to date 30 September 2018 (Unaudited)	Year ended 31 March 2019 (Audited)	Quarter ended 30 September 2019 (Unaudited)	Quarter ended 30 June 2019 (Unaudited)	Quarter ended 30 September 2018 (Unaudited)	Year to date 30 September 2019 (Unaudited)	Year to date 30 September 2018 (Unaudited)	Year ended 31 March 2019 (Audited)
	<b>Income</b>												
I	Revenue From Operations	25,419.23	30,730.59	34,310.58	56,149.82	68,233.08	1,31,897.90	25,901.82	31,296.47	35,015.59	57,198.29	69,573.00	1,34,182.99
II	Other Income	855.30	743.80	1,106.06	1,599.10	1,563.13	2,849.34	287.82	518.56	496.37	806.38	658.55	1,424.55
III	<b>Total Income(I+II)</b>	<b>26,274.53</b>	<b>31,474.39</b>	<b>35,416.64</b>	<b>57,748.92</b>	<b>69,796.21</b>	<b>1,34,747.24</b>	<b>26,189.64</b>	<b>31,815.03</b>	<b>35,511.96</b>	<b>58,004.67</b>	<b>70,231.55</b>	<b>1,35,607.54</b>
	<b>Expenses</b>												
IV	(a) Cost of materials consumed	8,309.56	9,423.61	11,860.53	17,733.17	22,938.70	45,921.00	7,527.47	8,448.90	11,289.69	15,976.37	21,442.98	42,074.24
	(b) Purchases of stock-in-trade	436.61	380.92	437.10	817.53	739.15	1,451.74	436.61	380.92	437.10	817.53	739.15	1,451.74
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade ((Increase)/ Decrease)	(475.42)	1,937.26	(1.62)	1,461.84	(1,251.37)	(2,833.59)	(502.12)	1,976.44	(454.47)	1,474.32	(1,698.03)	(2,886.87)
	(d) Employee benefits expense	7,522.19	7,261.03	7,147.91	14,783.22	14,812.55	29,757.16	7,726.71	7,453.17	7,352.72	15,179.88	15,209.94	30,601.75
	(e) Finance costs	109.79	182.67	225.95	292.46	441.55	874.30	61.13	91.65	134.14	152.78	276.05	512.70
	(f) Depreciation and amortisation expense	2,184.40	2,213.82	2,053.29	4,398.22	4,014.73	8,151.33	2,288.67	2,319.73	2,162.42	4,608.40	4,227.84	8,576.87
	(g) Other expenses	7,814.86	8,417.26	10,458.28	16,232.12	20,955.72	38,582.53	8,186.76	8,873.89	10,915.99	17,060.65	21,915.15	40,382.07
	<b>Total expenses</b>	<b>25,901.99</b>	<b>29,816.57</b>	<b>32,181.44</b>	<b>55,718.56</b>	<b>62,651.03</b>	<b>1,21,904.47</b>	<b>25,725.23</b>	<b>29,544.70</b>	<b>31,837.59</b>	<b>55,269.93</b>	<b>62,113.08</b>	<b>1,20,712.50</b>
V	<b>Profit before tax (III-IV)</b>	<b>372.54</b>	<b>1,657.82</b>	<b>3,235.20</b>	<b>2,030.36</b>	<b>7,145.18</b>	<b>12,842.77</b>	<b>464.41</b>	<b>2,270.33</b>	<b>3,674.37</b>	<b>2,734.74</b>	<b>8,118.47</b>	<b>14,895.04</b>
	Current Tax	178.20	533.63	957.78	711.84	2,249.78	4,231.16	259.29	710.99	1,136.92	970.28	2,539.77	4,979.52
	Deferred Tax (credit) /expense	(877.37)	54.87	172.61	(822.51)	247.20	360.76	(877.37)	54.87	197.99	(822.50)	317.31	365.71
VI	<b>Tax Expense</b>	<b>(699.17)</b>	<b>588.50</b>	<b>1,130.39</b>	<b>(110.67)</b>	<b>2,496.98</b>	<b>4,591.92</b>	<b>(618.08)</b>	<b>765.86</b>	<b>1,334.91</b>	<b>147.78</b>	<b>2,857.08</b>	<b>5,345.23</b>
VII	<b>Profit for the period after tax (V-VI)</b>	<b>1,071.71</b>	<b>1,069.32</b>	<b>2,104.81</b>	<b>2,141.03</b>	<b>4,648.20</b>	<b>8,250.85</b>	<b>1,082.49</b>	<b>1,504.47</b>	<b>2,339.46</b>	<b>2,586.96</b>	<b>5,261.39</b>	<b>9,549.81</b>
VIII	<b>Other comprehensive income</b>												
	(i) Items that will not be reclassified to profit or loss	-	-	(91.47)	-	(182.94)	(467.44)	-	-	(93.15)	-	(186.29)	(481.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	31.96	-	63.62	163.32	-	-	32.45	-	64.59	167.31
	<b>Total other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>(59.51)</b>	<b>-</b>	<b>(119.32)</b>	<b>(304.12)</b>	<b>-</b>	<b>-</b>	<b>(60.70)</b>	<b>-</b>	<b>(121.70)</b>	<b>(313.81)</b>
IX	<b>Total Comprehensive Income for the period (VII-VIII)</b>	<b>1,071.71</b>	<b>1,069.32</b>	<b>2,164.32</b>	<b>2,141.03</b>	<b>4,767.52</b>	<b>8,554.97</b>	<b>1,082.49</b>	<b>1,504.47</b>	<b>2,400.16</b>	<b>2,586.96</b>	<b>5,383.09</b>	<b>9,863.82</b>
	<b>Profit and loss for the year</b>												
	Attributable to												
	a) Owner of the company	1,071.71	1,069.32	2,104.81	2,141.03	4,648.20	8,250.85	921.01	1,292.45	2,064.39	2,213.46	4,798.77	8,741.30
	b) Non controlling interest	-	-	-	-	-	-	161.48	212.02	275.07	373.50	462.62	808.51
	<b>Total comprehensive income for the year</b>	<b>1,071.71</b>	<b>1,069.32</b>	<b>2,104.81</b>	<b>2,141.03</b>	<b>4,648.20</b>	<b>8,250.85</b>	<b>1,082.49</b>	<b>1,504.47</b>	<b>2,339.46</b>	<b>2,586.96</b>	<b>5,261.39</b>	<b>9,549.81</b>
	Attributable to												
	a) Owner of the company	-	-	(59.51)	-	(119.32)	(304.12)	-	-	(60.12)	-	(120.64)	(309.06)
	b) Non controlling interest	-	-	-	-	-	-	-	-	(0.58)	-	(1.16)	(4.75)
	<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>(59.51)</b>	<b>-</b>	<b>(119.32)</b>	<b>(304.12)</b>	<b>-</b>	<b>-</b>	<b>(60.70)</b>	<b>-</b>	<b>(121.70)</b>	<b>(313.81)</b>
	Attributable to												
	a) Owner of the company	1,071.71	1,069.32	2,164.32	2,141.03	4,767.52	8,554.97	921.01	1,292.45	2,124.51	2,213.46	4,919.32	9,050.36
	b) Non controlling interest	-	-	-	-	-	-	161.48	212.02	275.85	373.50	463.77	813.26
	<b>Total comprehensive income for the year</b>	<b>1,071.71</b>	<b>1,069.32</b>	<b>2,164.32</b>	<b>2,141.03</b>	<b>4,767.52</b>	<b>8,554.97</b>	<b>1,082.49</b>	<b>1,504.47</b>	<b>2,400.16</b>	<b>2,586.96</b>	<b>5,383.09</b>	<b>9,863.82</b>
X	Paid-up equity share capital	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
XI	Face value of share (INR)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
XII	Earning per share (of INR 10 each) not annualised												
	Basic	1.93	1.92	3.78	3.85	8.36	14.83	1.66	2.32	3.71	3.98	8.63	15.71
	Diluted	1.93	1.92	3.78	3.85	8.36	14.83	1.66	2.32	3.71	3.98	8.63	15.71





Statement of Assets and Liabilities:		Standalone		Consolidated	
S.No.	Particulars	As at 30 September 2019 (Unaudited)	As at 31 March 2019 (Audited)	As at 30 September 2019 (Unaudited)	As at 31 March 2019 (Audited)
<b>A</b>	<b>ASSETS</b>				
1	<b>NON-CURRENT ASSETS</b>				
	(a) Property, plant and equipment	52,962.91	54,034.00	56,532.54	57,807.49
	(b) Capital work-in-progress	3,388.89	2,805.67	3,460.92	2,828.68
	(c) Intangible assets	37.35	37.69	37.35	37.68
	(d) Financial assets				
	i) Investments	516.94	516.94	6.94	6.94
	ii) Loans	1,192.77	1,210.53	1,192.77	1,210.53
	ii) Other financial assets	474.45	595.32	474.45	595.32
	(e) Current tax assets (net)	904.40	362.55	1,135.28	474.91
	(f) Other non-current assets	1,103.82	1,309.65	1,186.95	1,393.27
	<b>Total non-current assets</b>	<b>60,581.53</b>	<b>60,872.35</b>	<b>64,027.20</b>	<b>64,354.82</b>
2	<b>CURRENT ASSETS</b>				
	(a) Inventories	18,601.70	20,669.78	19,745.32	21,762.48
	(b) Financial assets				
	i) Trade receivables	20,874.87	22,883.99	22,164.36	23,777.57
	ii) Cash and cash equivalents	3,032.66	942.21	4,900.62	1,122.15
	iii) Bank balances other than (ii) above	-	-	5,000.00	2,385.06
	iv) Loans	77.37	108.38	77.37	108.38
	v) Other financial assets	1,078.36	1,252.15	1,133.22	1,265.13
	(c) Other current assets	1,082.34	2,129.07	1,317.97	2,233.48
	<b>Total current assets</b>	<b>44,747.30</b>	<b>47,985.58</b>	<b>54,338.86</b>	<b>52,654.25</b>
	<b>TOTAL ASSETS</b>	<b>1,05,328.83</b>	<b>1,08,857.93</b>	<b>1,18,366.06</b>	<b>1,17,009.07</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>EQUITY</b>				
	a) Equity share capital	5,563.21	5,563.21	5,563.21	5,563.21
	b) Other equity	69,903.58	67,777.55	76,011.51	73,874.46
	Equity attributable to owners of the company	75,466.79	73,340.76	81,574.72	79,437.67
	Non controlling interest	-	-	6,358.38	6,352.88
	<b>Total equity</b>	<b>75,466.79</b>	<b>73,340.76</b>	<b>87,933.10</b>	<b>85,790.55</b>
2	<b>LIABILITIES</b>				
	<b>NON CURRENT LIABILITIES</b>				
	a) Financial liabilities				
	i) Other financial liability	35.07	-	35.07	-
	b) Provisions	3,918.73	3,741.59	4,067.11	3,860.92
	c) Deferred tax liabilities (Net)	1,113.97	1,936.47	1,396.51	2,216.40
	<b>Total non-current liabilities</b>	<b>5,067.77</b>	<b>5,678.06</b>	<b>5,498.69</b>	<b>6,077.32</b>
3	<b>CURRENT LIABILITIES</b>				
	a) Financial liabilities				
	i) Borrowings	-	6,661.45	-	2,301.45
	ii) Trade Payables				
	-total outstanding dues of micro enterprises and small enterprises	1,482.09	2,050.15	1,494.50	2,133.19
	-total outstanding dues of creditors other than micro enterprises and small enterprises	18,794.08	16,292.75	18,840.51	15,744.54
	iii) Other financial liabilities	1,023.35	938.08	1,018.07	909.75
	b) Other Current Liabilities	1,615.30	1,807.48	1,701.54	1,954.92
	c) Provisions	1,879.45	2,089.20	1,879.65	2,097.35
	<b>Total current liabilities</b>	<b>24,794.27</b>	<b>29,839.11</b>	<b>24,934.27</b>	<b>25,141.20</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,05,328.83</b>	<b>1,08,857.93</b>	<b>1,18,366.06</b>	<b>1,17,009.07</b>



Standalone Cash Flow Statement

Rs in Lacs

Particulars	Six month period ended 30 September 2019 (Unaudited)	Six month period ended 30 September 2018 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	2,030.36	7,145.18
Adjustments for:		
Depreciation on property, plant and equipment	4,398.22	4,014.73
Loss on sale / discard of property, plant and equipment (net)	140.93	85.62
Provision for doubtful debts and advances	0.03	15.05
Excess liabilities written back	(292.19)	(431.29)
Provision for warranties	33.77	(3.08)
Bad debts / advances written off	13.33	25.19
Interest income	(49.68)	(36.89)
Dividend income	(318.75)	(311.10)
Interest expense	292.46	441.55
Unrealised forex loss/(gain) (net)	(166.03)	(47.02)
<b>Operating profit before working capital changes</b>	<b>6,082.45</b>	<b>10,897.94</b>
Movements in working capital:		
Decrease/(increase) in trade/other receivables	2,161.79	(6,094.99)
Decrease/(increase) in inventories	2,068.07	(1,829.97)
Decrease/(increase) in other current and non-current financial assets	183.58	(714.02)
Decrease in other current and non-current assets	1,078.14	534.11
Decrease/(increase) in other current and non-current financial liabilities	(20.48)	1,422.71
Decrease in other current and non-current liabilities	(192.17)	(460.30)
Decrease in current and non-current provisions	(66.38)	(340.86)
Increase in trade payables	2,225.46	3,978.40
<b>Cash flow from operating activities post working capital changes</b>	<b>13,520.46</b>	<b>7,393.02</b>
Income tax paid (net)	(1,253.69)	(2,327.54)
<b>Net cash generated from operating activities</b>	<b>12,266.77</b>	<b>5,065.48</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including capital work-in-progress)	(3,689.61)	(5,497.51)
Proceeds from sale of property, plant and equipment	35.00	117.80
Movement in other bank balances (net)	129.17	(24.84)
Interest received	80.36	93.54
Dividends received	318.75	311.10
<b>Net cash used in investing activities</b>	<b>(3,126.33)</b>	<b>(4,999.91)</b>
<b>C. Cash flows from financing activities</b>		
Movement in borrowings (short term)	(6,660.00)	556.24
Interest paid	(388.54)	(428.20)
<b>Net cash (used) / generated in financing activities</b>	<b>(7,048.54)</b>	<b>128.04</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>2,091.90</b>	<b>193.61</b>
Cash and cash equivalents at the beginning of the year		
With banks - on current account	942.21	285.48
Cash credit facilities from banks (bank overdrafts)	(1.45)	-
<b>Cash and cash equivalents at the end of the year</b>	<b>3,032.66</b>	<b>479.09</b>
<b>Cash and cash equivalents as per above comprise of the following</b>		
With banks - on current account	3,032.66	479.09
	<b>3,032.66</b>	<b>479.09</b>



## Consolidated Cash Flow Statement

Rs in Lacs

Particulars	Six month period ended 30 September 2019 (Unaudited)	Six month period ended 30 September 2018 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	2,734.34	8,118.47
Adjustments for:		
Depreciation on property, plant and equipment	4,608.40	4,227.84
Loss on sale / discard of property, plant and equipment (net)	140.93	113.98
Provision for doubtful debts and advances	(0.44)	28.76
Excess liabilities written back	(279.37)	(547.67)
Provision for warranties	34.41	(1.30)
Bad debts / advances written off	13.73	34.72
Interest income	(158.96)	(115.82)
Interest expense	152.78	225.78
Unrealised forex loss/(gain) (net)	(162.02)	(41.61)
<b>Operating profit before working capital changes</b>	<b>7,083.80</b>	<b>12,043.15</b>
<b>Movements in working capital:</b>		
Decrease/(increase) in trade/other receivables	1,761.94	(5,944.41)
Decrease/(increase) in inventories	2,017.16	(1,929.52)
Decrease/(increase) in other current and non-current financial assets	169.30	(135.70)
Decrease/(increase) in other current and non-current assets	952.55	(3,798.47)
Decrease in other current and non-current financial liabilities	(19.67)	(358.53)
Decrease in other current and non-current liabilities	(253.38)	(626.32)
Decrease in current and non-current provisions	(45.93)	(313.74)
Increase in trade payables	2,736.66	6,177.70
<b>Cash flow from operating activities post working capital changes</b>	<b>14,402.43</b>	<b>5,114.16</b>
Income tax paid (net)	(1,630.65)	(2,677.23)
<b>Net cash generated from operating activities</b>	<b>12,771.78</b>	<b>2,436.93</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including capital work-in-progress)	(3,742.29)	(5,111.16)
Proceeds from sale of property, plant and equipment	35.50	89.02
Movement in other bank balances (net)	(2,493.74)	69.67
Interest received	170.01	142.47
<b>Net cash used in investing activities</b>	<b>(6,030.52)</b>	<b>(4,810.00)</b>
<b>C. Cash flows from financing activities</b>		
Movement in borrowings (short term)	(2,300.00)	4,765.19
Payment of dividend including dividend distribution tax	(434.72)	(424.29)
Interest paid	(226.62)	(239.85)
<b>Net cash (used) / generated in financing activities</b>	<b>(2,961.34)</b>	<b>4,101.05</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>3,779.92</b>	<b>1,727.98</b>
Cash and cash equivalents at the beginning of the year		
With banks - on current account	1,122.15	862.37
Cash credit facilities from banks (bank overdrafts)	(1.45)	-
<b>Cash and cash equivalents at the end of the year</b>	<b>4,900.62</b>	<b>2,590.35</b>
<b>Cash and cash equivalents as per above comprise of the following</b>		
With banks - on current account	4,900.62	2,590.35
	<b>4,900.62</b>	<b>2,590.35</b>



**Notes:**

1. The above financial results of the Company have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 08 November 2019.
2. The limited review as required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 has been completed by statutory auditor for the quarter and half year ended 30 September 2019.
3. The business activity of the Company predominantly fall within a single reportable business segment viz manufacturing and sale of Auto components. There are no separate reportable business segments. As part of reporting for geographical segments, the company operates in two principal geographical areas of the world, i.e., within India and other countries (outside India). The aforesaid is in line with review of operating results by the chief operating decision maker.
4. The results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
5. The Group has adopted Ind AS 116 "Leases" effective 01 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
6. The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act 1961 as introduced by the Taxation Laws (amendment) Ordinance, 2019. Accordingly, the Company has recognised the tax provision for the quarter and six months ended 30 September 2019 and re-measured the deferred tax assets/liabilities on the basis of the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss. Tax expense for the quarter and six months ended 30 September 2019 is based on effective revised tax rate which includes one time net credit of Rs. 541.48 lacs on account of re-measurement of deferred tax assets/ liabilities pertaining to previous period.
7. The workers union at Bangalore plant had initiated a tool down strike, as intimated to the Stock exchange on 10 September 2019. The said strike was called off and workers resumed their duties on 03 October 2019.
8. The figures in the consolidated financial results for the half year ended 30 September 2018 and corresponding quarter ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit/review.
9. The figures in the consolidated and standalone cash flow statement for the half year ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit/review.

Date : 08 November 2019  
Place: Gurugram



(Vinod Kumar Hans)  
Managing Director  
DIN : 03328309