



Federal-Mogul Goetze (India) Limited
A Tenneco Group Company
Corporate Office : Paras Twin Towers,
10th Floor, Tower B, Sector 54,
Golf Course Road, Gurugram - 122 002
Tel. : (91-124) 4784530 • Fax : (91-124) 4292840

Date: 29th May, 2024

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

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

**Subject: Intimation of outcome of the Board Meeting of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Ma'am,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Schedule III ("Listing Obligations"), we wish to inform you that the Board of Directors of the Company at its meeting held on May 29, 2024, has inter-alia approved the following:

1. The Audited Standalone and Consolidated Financial Results of the Company along with the Auditor's Report thereon, for the quarter and financial year ended March 31, 2024 with unmodified opinion (**enclosed as an Annexure-A**).
2. Notice of the 69th Annual General Meeting of the Company, to be held on Thursday, August 22, 2024 and Board Report for the Financial Year 2023-24.

The Board Meeting commenced at 7:05 P.M.(IST) and concluded at 8:30 P.M. (IST).

Request you to kindly take note of the above.

Regards

Yours truly,
For Federal-Mogul Goetze (India) Limited

(Dr. Khalid Iqbal Khan)
Whole-time Director- Legal & Company Secretary

Encl.: As above

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF FEDERAL-MOGUL GOETZE (INDIA) LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March 2024 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March 2024 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March 2024" of **Federal-Mogul Goetze (India) Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March 2024

With respect to the Standalone Financial Results for the quarter ended 31 March 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended 31 March 2024

We conducted our review of the Standalone Financial Results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs 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.

Other Matter

- The Statement includes the results for the Quarter ended 31 March 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Pramod	Digitally signed by
Bajjnath	Pramod Bajjnath
Shukla	Shukla
	Date: 2024.05.29
	20:32:21 +05'30'

Pramod B. Shukla
Partner

(Membership No. 104337)
(UDIN: 24104337BKFNNC6995)

Place: Gurugram
Date: 29 May 2024

Amount in ₹ lacs

Statement of Assets and Liabilities:

S.No.	Particulars	Standalone	
		As at	As at
		31 March 2024 (Audited)	31 March 2023 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	47,598.34	45,291.65
	(b) Capital work-in-progress	5,451.75	7,648.00
	(c) Right-of-use assets	956.13	1,041.51
	(d) Intangible assets	-	7.85
	(e) Financial assets		
	i) Investments	675.49	666.53
	ii) Other financial assets	1,953.89	1,878.03
	(f) Deferred tax assets (net)	99.99	1.18
	(g) Current tax assets (net)	1,962.46	1,338.95
	(h) Other non-current assets	1,478.84	1,954.11
	Total non-current assets	60,176.89	59,827.81
2	CURRENT ASSETS		
	(a) Inventories	18,174.02	18,352.20
	(b) Financial assets		
	i) Trade receivables	27,592.74	26,643.77
	ii) Cash and cash equivalents	33,119.90	26,573.01
	iii) Other financial assets	1,571.54	1,139.39
	(c) Other current assets	3,132.51	2,405.50
	Total current assets	83,590.71	75,113.87
	TOTAL ASSETS	143,767.60	134,941.68
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	5,563.21	5,563.21
	(b) Other equity	98,429.41	85,565.55
	Total equity	103,992.62	91,128.76
2	LIABILITIES		
	NON CURRENT LIABILITIES		
	(a) Financial liabilities		
	i) Lease liabilities	660.60	761.14
	(b) Provisions	1,804.21	2,984.33
	Total non-current liabilities	2,464.81	3,745.47
3	CURRENT LIABILITIES		
	(a) Financial liabilities		
	i) Lease liabilities	126.51	69.35
	ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	1,882.83	2,117.47
	-total outstanding dues of creditors other than micro enterprises and small enterprises	29,967.32	32,940.76
	iii) Other financial liabilities	942.74	970.12
	(b) Other current liabilities	2,502.41	2,598.22
	(c) Provisions	1,161.60	1,371.53
	(d) Current-tax liabilities (net)	726.76	-
	Total current liabilities	37,310.17	40,067.45
	TOTAL EQUITY AND LIABILITIES	143,767.60	134,941.68

FEDERAL-MOGUL GOETZE (INDIA) LIMITED
 Regd Off: DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase-I, New Delhi-110020
 Corp off: 10th Floor, Paras Twin Towers, Tower B, Golf Course Road, Sector 54
 Gurugram-122002

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 CIN:L74899DL1954PLC002452

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Statement of standalone financial results for the quarter and year ended 31 March 2024

Amount in ₹ lacs except per share data

S.No	Particulars	Standalone				
		Quarter ended 31 March 2024 (Refer note 4)	Quarter ended 31 December 2023 (Unaudited)	Quarter ended 31 March 2023 (Refer note 4)	Year ended 31 March 2024 (Audited)	Year ended 31 March 2023 (Audited)
	Income					
I	Revenue from operations	42,013.70	40,857.59	40,329.85	166,857.19	160,854.23
II	Other income	876.63	1,100.95	1,017.72	4,233.76	3,187.78
III	Total Income (I+II)	42,890.33	42,038.54	41,347.57	171,190.95	164,042.01
	Expenses					
IV	(a) Cost of materials consumed	16,113.15	14,816.62	17,309.63	65,325.98	66,474.62
	(b) Purchases of stock-in-trade	352.23	52.58	503.77	691.71	2,075.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(495.00)	1,827.63	(893.13)	51.52	(270.58)
	(d) Employee benefits expense	9,335.03	9,543.93	8,941.78	36,612.71	33,510.61
	(e) Finance costs	130.12	121.24	101.08	478.21	382.31
	(f) Depreciation and amortisation expense	1,986.81	1,945.80	1,891.73	7,770.71	7,728.69
	(g) Other expenses	10,391.58	10,542.74	9,925.89	43,469.57	41,244.47
	Total expenses	37,822.92	38,850.54	37,780.75	154,400.41	151,145.85
V	Profit before tax (III-IV)	5,067.41	3,188.00	3,566.82	16,790.54	12,896.16
	Current tax (including for earlier years)	1,444.21	654.41	570.71	4,504.85	3,226.03
	Deferred tax (credit)/ expense	(114.12)	186.26	119.21	(219.46)	(53.04)
VI	Tax expense	1,330.09	840.67	689.92	4,285.39	3,172.99
VII	Profit for the period/ year after tax (V-VI)	3,737.32	2,347.33	2,876.90	12,505.15	9,723.17
VIII	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(479.36)	-	168.81	(479.36)	168.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	120.65	-	(42.49)	120.65	(42.49)
	Total other comprehensive (Income)/loss for the period/ year	(358.71)	-	126.32	(358.71)	126.32
IX	Total comprehensive income for the period/ year (VII-VIII)	4,096.03	2,347.33	2,750.58	12,863.86	9,596.85
X	Paid-up equity share capital	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
XI	Other equity				98,429.41	85,565.55
	Face value of share (₹)	10.00	10.00	10.00	10.00	10.00
XII	Earning per share (of ₹ 10 each)*					
	Basic	6.72	4.22	5.17	22.48	17.48
	Diluted	6.72	4.22	5.17	22.48	17.48

* Not annualised except for the years ended 31 March 2024 and 31 March 2023

Standalone Statement of Cash Flows
(Indirect method)

Amount in ₹ lacs

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A. Cash flow from operating activities		
Profit before tax	16,790.54	12,896.16
Adjustments for:		
Depreciation and amortisation expense	7,770.71	7,728.69
Loss on sale/discard of property, plant and equipment (net)	358.26	94.79
Allowance for expected credit loss	147.41	73.90
Excess provision no longer required written back	(468.73)	(561.89)
Bad debts/advances written off	96.64	98.08
Interest income	(1,281.29)	(716.80)
Dividend income	(441.15)	(318.75)
Finance costs	478.21	382.31
Unrealised foreign exchange loss/(gain) (net)	18.35	(17.53)
Finance income on financial assets carried at amortised cost	(9.81)	0.65
Employee share based payments	-	419.52
Operating cash flows before working capital changes	23,459.14	20,079.13
Movements in working capital:		
(Increase) in trade receivables	(1,114.73)	(850.60)
Decrease / (increase) in inventories	178.18	(1,025.32)
(Increase) in other current and non-current financial assets	(463.86)	(133.83)
(Increase) / decrease in other current and non-current assets	(736.37)	182.96
(Decrease) in other current and non-current financial liabilities	(25.73)	(53.62)
(Decrease) / increase in other current and non-current liabilities	(101.18)	730.43
(Decrease) in current and non-current provisions	(910.68)	(691.92)
(Decrease) / Increase in trade payables	(2,739.35)	4,948.44
Cash flows from operating activities post working capital changes	17,545.42	23,185.67
Income tax paid (net)	(4,401.60)	(3,223.25)
Net cash generated from operating activities	13,143.82	19,962.42
B. Cash flow from investing activities		
Payment towards acquisition of property, plant and equipment (including capital work-in-progress and capital advances)	(7,784.02)	(9,507.45)
Proceeds from sale of property, plant and equipment	68.62	77.09
Net movement in deposits with banks (other than cash and cash equivalents)	(29.37)	0.55
Interest received	1,267.36	590.94
Dividend received	441.15	318.75
Inter corporate deposit given	-	(100.00)
Inter corporate deposit received back	-	3,400.00
Net cash (used in) investing activities	(6,036.26)	(5,220.12)
C. Cash flow from financing activities		
Repayment of principal component of lease liabilities	(117.56)	(62.48)
Finance costs paid (including interest on lease liabilities)	(443.11)	(421.29)
Net cash (used in) financing activities	(560.67)	(483.77)
Net increase in cash and cash equivalents (A + B + C)	6,546.89	14,258.53
Cash and cash equivalents at the beginning of the year	26,573.01	12,314.48
Cash and cash equivalents at the end of the year	33,119.90	26,573.01
Cash and cash equivalents as per above comprise of the following		
With banks - on current account	19,419.90	6,573.01
Fixed deposits with original maturity of less than 3 months	13,700.00	20,000.00
	33,119.90	26,573.01

Notes:

(1) The standalone financial results of Federal-Mogul Goetze India Limited (the "Company ") for the quarter and year ended 31 March 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May 2024. The statutory auditors of the Company have expressed an unmodified review conclusion/audit opinion on these results.

(2) The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(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) Figures for the quarters ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures for the full years ended 31 March 2024 and 31 March 2023 and the published year to date figures upto the third quarter of the respective financial years.

For and on behalf of Board of Directors

**THIAGARAJ
AN KANNAN**

(Thiagarajan Kannan)
Managing Director
DIN: 10486912

Date: 29 May 2024

Place: Coimbatore

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF FEDERAL-MOGUL GOETZE (INDIA) LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March 2024 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March 2024" of **Federal-Mogul Goetze (India) Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended 31 March 2024:

- (i) includes the results of the following entities:
 - 1. Federal-Mogul Goetze (India) Limited- Parent
 - 2. Federal-Mogul TPR (India) Limited- Subsidiary;
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March 2024

With respect to the Consolidated Financial Results for the quarter ended 31 March 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March 2024

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent’s Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31 March 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March 2024

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March 2024 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matter

- The Statement includes the results for the Quarter ended 31 March 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Pramod
Bajjnath
Shukla

Digitally signed by
Pramod Bajjnath Shukla
Date: 2024.05.29
20:33:53 +05'30'

Pramod B. Shukla
Partner
(Membership No. 104337)
(UDIN: 24104337BKFNN8827)

Place: Gurugram
Date: 29 May 2024

Amount in ₹ lacs

Statement of Assets and Liabilities:		Consolidated	
S.No.	Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, plant and equipment	52,434.28	49,716.97
	(b) Capital work-in-progress	5,525.86	8,531.86
	(c) Right-of-use assets	956.13	1,041.51
	(d) Intangible assets	-	7.85
	(e) Financial assets		
	i) Investments	165.49	156.53
	ii) Other financial assets	1,953.89	1,878.03
	(f) Deferred tax assets (net)	99.99	1.18
	(g) Current tax assets (net)	2,127.25	1,767.12
	(h) Other non-current assets	1,531.83	2,146.78
	Total non-current assets	64,794.72	65,247.83
2	CURRENT ASSETS		
	(a) Inventories	19,331.97	19,572.75
	(b) Financial assets		
	i) Trade receivables	28,317.75	27,235.84
	ii) Cash and cash equivalents	41,817.31	33,004.23
	iii) Other financial assets	1,623.91	1,184.35
	(c) Other current assets	3,188.06	2,481.10
	Total current assets	94,279.00	83,478.27
	TOTAL ASSETS	159,073.72	148,726.10
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	5,563.21	5,563.21
	(b) Other equity	105,467.35	92,399.66
	Equity attributable to owners of the Company	111,030.56	97,962.87
	Non controlling interest	7,404.43	7,160.06
	Total equity	118,434.99	105,122.93
2	LIABILITIES		
	NON CURRENT LIABILITIES		
	(a) Financial liabilities		
	i) Lease liabilities	660.60	761.14
	(b) Provisions	2,025.07	3,238.28
	(c) Deferred tax liabilities (net)	179.15	170.49
	Total non-current liabilities	2,864.82	4,169.91
3	CURRENT LIABILITIES		
	(a) Financial liabilities		
	i) Lease liabilities	126.51	69.35
	ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises	1,915.20	2,198.21
	-total outstanding dues of creditors other than micro enterprises and small enterprises	30,188.78	32,023.31
	iii) Other financial liabilities	954.01	1,020.10
	(b) Other current liabilities	2,629.35	2,740.19
	(c) Provisions	1,172.84	1,382.10
	(d) Current-tax liabilities (net)	787.22	-
	Total current liabilities	37,773.91	39,433.26
	TOTAL EQUITY AND LIABILITIES	159,073.72	148,726.10

FEDERAL-MOGUL GOETZE (INDIA) LIMITED
 Regd Off: DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase-I, New Delhi-110020
 Corp off: 10th Floor, Paras Twin Towers, Tower B, Golf Course Road, Sector 54
 Gurugram-122002
 Website: www.federalmogulgoetzeindia.net
 CIN:L74899DL1954PLC002452
 E mail : investorgrivance@iannoco.com
 Phone: +91 11 49057697 +91 124 4784530

Statement of consolidated financial results for the quarter and year ended 31 March 2024

Amount in ₹ lacs except per share data

S.No	Description	Consolidated				
		Quarter ended 31 March 2024 (Refer note 4)	Quarter ended 31 December 2023 (Unaudited)	Quarter ended 31 March 2023 (Refer note 4)	Year ended 31 March 2024 (Audited)	Year ended 31 March 2023 (Audited)
	Income					
I	Revenue from operations	42,781.36	41,474.91	40,969.56	169,558.37	163,413.87
II	Other income	898.73	977.53	794.14	3,181.05	1,930.32
III	Total Income(III-I)	43,680.09	42,452.44	41,763.70	172,739.42	165,344.19
	Expenses					
IV	(a) Cost of materials consumed	15,469.82	14,076.02	16,537.57	62,361.04	63,114.86
	(b) Purchases of stock-in-trade	352.23	52.59	487.74	691.71	2,075.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(669.47)	1,826.69	(868.37)	(91.35)	(184.75)
	(d) Employee benefits expense	9,568.89	9,794.66	9,184.77	37,566.35	34,442.24
	(e) Finance costs	135.61	121.24	103.96	482.22	387.14
	(f) Depreciation and amortisation expense	2,150.84	2,129.96	2,016.11	8,461.96	8,367.18
	(g) Other expenses	10,821.25	10,965.53	10,311.84	45,182.99	43,037.22
	Total expenses	37,829.17	38,966.68	37,753.62	154,654.92	151,239.62
V	Profit before tax (III-IV)	5,850.92	3,485.76	4,010.08	18,084.50	14,104.57
	Current tax (including for earlier years)	1,634.26	740.87	472.84	4,972.54	3,452.60
	Deferred tax (credit)/ expense	(100.01)	181.95	115.96	(224.51)	(86.29)
VI	Tax expense	1,534.25	922.82	588.80	4,748.03	3,366.31
VII	Profit for the period/ year after tax (V-VI)	4,316.67	2,562.94	3,421.28	13,336.47	10,738.26
VIII	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(533.80)	-	170.05	(533.80)	170.05
	(ii) Income tax relating to items that will not be reclassified to profit or loss	134.36	-	(42.80)	134.36	(42.80)
	Total other comprehensive (income) / loss for the period/ year	(399.44)	-	127.25	(399.44)	127.25
IX	Total comprehensive income for the period/ year (VII-VIII)	4,716.11	2,562.94	3,294.03	13,735.91	10,611.01
	Profit and loss for the period/ year					
	Attributable to					
	a) Owner of the company	4,033.09	2,448.28	3,168.52	12,688.21	10,087.17
	b) Non controlling interest	283.58	114.66	252.76	648.26	651.09
	Total comprehensive (income)/loss for the period/ year	4,316.67	2,562.94	3,421.28	13,336.47	10,738.26
	Attributable to					
	a) Owner of the company	(379.48)	-	126.80	(379.48)	126.80
	b) Non controlling interest	(19.96)	-	0.45	(19.96)	0.45
	Total comprehensive income for the period/ year	(399.44)	-	127.25	(399.44)	127.25
	Attributable to					
	a) Owner of the company	4,412.57	2,448.28	3,041.72	13,067.69	9,960.37
	b) Non controlling interest	303.54	114.66	252.31	668.22	650.64
	Total comprehensive income for the period/ year	4,716.11	2,562.94	3,294.03	13,735.91	10,611.01
X	Paid-up equity share capital	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
XI	Other equity				98,429.41	92,399.66
	Face value of share (₹)	10.00	10.00	10.00	10.00	10.00
XII	Earning per share (of ₹ 10 each)*					
	Basic	7.25	4.40	5.70	22.81	18.13
	Diluted	7.25	4.40	5.70	22.81	18.13

* Not annualised except for the years ended 31 March 2024 and 31 March 2023

Consolidated Statement of Cash Flows
(Indirect method)

Amount in ₹ lacs

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
A. Cash flow from operating activities		
Profit before tax	18,084.50	14,104.57
Adjustments for:		
Depreciation and amortisation expense	8,461.96	8,367.18
Loss on sale/discard of property, plant and equipment (net)	364.97	101.41
Allowance for expected credit loss	145.64	75.76
Excess provision no longer required written back	(468.73)	(563.23)
Bad debts/advances written off	96.64	98.08
Interest income	(1,794.36)	(948.49)
Finance costs	482.22	382.31
Unrealised foreign exchange (gain) (net)	11.59	(24.39)
Finance income on financial assets carried at amortised cost	(9.81)	0.65
Employee share based payments	-	419.52
Operating cash flows before working capital changes	25,374.62	22,013.37
Movements in working capital:		
(Increase) in trade receivables	(1,239.14)	(677.13)
Decrease / (increase) in inventories	240.78	(1,002.23)
(Increase) in other current and non-current financial assets	(463.86)	(133.83)
(Increase) / decrease in other current and non-current assets	(713.25)	186.78
(Decrease) in other current and non-current financial liabilities	(25.03)	(43.11)
(Decrease) / increase in other current and non-current liabilities	(116.43)	768.66
(Decrease) in current and non-current provisions	(888.66)	(655.52)
(Decrease) / increase in trade payables	(1,648.15)	4,277.81
Cash flow from operating activities post working capital changes	20,520.88	24,734.80
Income tax paid (net)	(4,545.46)	(3,696.30)
Net cash generated from operating activities	15,975.42	21,038.50
B. Cash flow from investing activities		
Payment towards acquisition of property, plant and equipment (including capital work-in-progress and capital advances)	(7,986.08)	(10,011.66)
Proceeds from sale of property, plant and equipment	68.62	77.09
Net movement in deposits with banks (other than cash and cash equivalents)	(29.37)	0.55
Interest received	1,773.02	790.58
Inter corporate deposit given	-	(100.00)
Inter corporate deposit received back	-	3,400.00
Net cash (used in) from investing activities	(6,173.81)	(5,843.44)
C. Cash flow from financing activities		
Repayment of principal component of lease liabilities	(117.56)	(62.48)
Finance costs paid (including interest on lease liabilities)	(447.12)	(421.29)
Payment of dividend by subsidiary	(423.85)	(306.25)
Net cash (used in) financing activities	(988.53)	(790.02)
Net increase in cash and cash equivalents (A + B + C)	8,813.08	14,405.04
Cash and cash equivalents at the beginning of the year	33,004.23	18,599.19
Cash and cash equivalents at the end of the year	41,817.31	33,004.23
Cash and cash equivalents as per above comprise of the following		
With banks - on current account	21,917.31	7,404.23
Deposits with maturity for less than three months	19,900.00	25,600.00
	41,817.31	33,004.23

Notes:

(1) The consolidated financial results of Federal-Mogul Goetze India Limited (the "Company ") and its subsidiary (collectively, the "Group") for the quarter and year ended 31 March 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 May 2024. The statutory auditors of the Group have expressed an unmodified review conclusion/audit opinion on these results.

(2) The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(3) The business activity of the Group 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 Group 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) Figures for the quarters ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures for the full years ended 31 March 2024 and 31 March 2023 and the published year to date figures upto the third quarter of the respective financial years.

Date: 29 May 2024

Place: Coimbatore

For and on behalf of Board of Directors

**THIAGARAJ
AN KANNAN**

**(Thiagarajan Kannan)
Managing Director
DIN: 10486912**

Digitally signed by THIAGARAJ AN KANNAN
DN: cn=THIAGARAJ AN KANNAN, o=Federal-Mogul Goetze India Limited, email=thiagaraj.kannan@fmgil.com, c=IN
Date: 2024.05.29 11:11:11 +05'30'