

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2010

	3 MONTHS ENDED 30 SEPT. 2010 (UNAUDITED) Rs. Crores	3 MONTHS ENDED 30 SEPT. 2009 (UNAUDITED) Rs. Crores	6 MONTHS ENDED 30 SEPT. 2010 (UNAUDITED) Rs. Crores	6 MONTHS ENDED 30 SEPT. 2009 (UNAUDITED) Rs. Crores	YEAR ENDED 31 MARCH 2010 (AUDITED) Rs. Crores
1. Gross Sales	1,373.90	1,136.01	2,783.44	2,220.27	4,541.74
2. Less: Excise Duty, VAT & Sales Tax	247.17	185.70	505.03	366.85	747.74
3. Net Sales	1,126.73	950.31	2,278.41	1,853.42	3,794.00
4. Other Operating Income	0.47	0.39	0.87	0.74	3.35
5. Total Income	1,127.20	950.70	2,279.28	1,854.16	3,797.35
6. Expenditure					
a. (Increase) / Decrease in Stock in Trade and Work in Progress	(49.01)	(26.09)	(50.54)	41.98	(49.27)
b. Consumption of Raw Materials	691.97	541.51	1,369.19	993.64	2,223.96
c. Purchase of Traded Goods	25.66	2.05	36.28	3.99	6.04
d. Employees Cost	66.02	59.17	133.82	113.99	225.21
e. Depreciation	20.14	22.15	39.56	40.97	80.65
f. Other Expenditure	147.07	126.95	281.85	244.00	498.64
g. Total	901.85	725.74	1,810.16	1,438.57	2,985.23
7. Profit from Operations before Other Income, Interest, Exceptional Item & Tax	225.35	224.96	469.12	415.59	812.12
8. Other Income (Dividends)	19.09	1.14	25.25	2.03	8.76
9. Profit before Interest, Exceptional Item & Tax	244.44	226.10	494.37	417.62	820.88
10. Interest & Finance Cost (Net)	1.69	4.40	3.03	4.80	10.29
11. Net Profit after Interest but before Exceptional Item & Tax	242.75	221.70	491.34	412.82	810.59
12. Exceptional Item	46.93	-	46.93	-	-
13. Profit before Tax	289.68	221.70	538.27	412.82	810.59
14. Tax Expenses - Current	70.25	74.46	156.00	142.58	255.70
- Deferred	8.50	(2.43)	4.00	(1.83)	17.80
- Total	76.75	72.03	160.00	140.75	273.50
15. Net Profit after Tax	212.93	149.67	378.27	272.07	537.09
16. Paid up Equity Share Capital (Face Value Re. 1)	85.00	80.00	85.00	80.00	85.00
17. Reserves excluding Revaluation Reserves					2,104.51
18. Earnings per Share (Basic & Diluted)	Rs. 2.50 #	Rs. 1.87 #	Rs. 4.45 #	Rs. 3.40 #	Rs. 6.69
19. Public Shareholding					
- Number of Shares	459,045,334	409,045,334	459,045,334	409,045,334	459,045,334
- Percentage of Shareholding	54.01%	51.13%	54.01%	51.13%	54.01%
20. Promoters and Promoter Group Shareholding					
a. Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b. Non-encumbered					
- Number of shares	390,954,666	390,954,666	390,954,666	390,954,666	390,954,666
- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a percentage of the total share capital of the company)	45.99%	48.87%	45.99%	48.87%	45.99%

* Net of exchange gain Rs. 5.49 crores, including Rs. 0.54 crores for the quarter (Previous year same period : Net of exchange gain of Rs. 3.14 crores and Rs. 2.11 crores respectively).

** Net of exchange gain Rs. nil , including Rs. nil for the quarter (Previous year same period : Net of exchange gain of Rs. 3.57 crores and loss of Rs. 0.54 crores respectively).

Not annualised .



STATEMENT OF ASSETS AND LIABILITIES

Annexure - A

	AS AT 30 SEPTEMBER	
	2010 (UNAUDITED)	2009 (UNAUDITED) (UNREVIEWED)
	Rs. Crores	Rs. Crores
1. Shareholders' Funds :		
a. Share capital	85.00	80.00
b. Reserves and surplus	2,511.04	1,441.58
	2,596.04	1,521.58
2. Loan Funds	88.53	101.33
3. Deferred Tax Liability (net)	63.00	39.37
	2,747.57	1,662.28
4. Fixed Assets	778.11	664.58
5. Investments	1,486.06	808.31
6. Current Assets, Loans and Advances :		
a. Inventories	646.20	533.90
b. Sundry Debtors	318.04	255.72
c. Cash and Bank Balances	76.88	30.54
d. Loans and Advances	46.96	29.75
	1,088.08	849.91
7. Less: Current Liabilities and Provisions :		
a. Current Liabilities	538.09	543.35
b. Provisions	66.59	117.17
	604.68	660.52
8. Net Current Assets	483.40	189.39
	2,747.57	1,662.28

Notes:

- As the Company's business activity falls within a single primary business segment, viz. "Lead Acid Storage Batteries", the disclosure requirements of Accounting Standard (AS- 17) on "Segment Reporting" , notified by the Companies (Accounting Standards) Rules, 2006, are not applicable.
- During the quarter, the Company acquired the balance 49% shareholding in its subsidiary Leadage Alloys India Limited which is now wholly owned subsidiary of the Company.
- Gross Sales and Net Sales are net of trade discounts / trade incentives.
- Exceptional Item represents gain on transfer of leasehold land which was no longer in use.
- In terms of amended clause 41 of the listing agreement, details of number of investor complaints for the quarter ended 30 September, 2010, are : beginning - 1, received - 19, disposed off - 20 and pending - nil .
- Previous periods' figures have been regrouped / rearranged where necessary.
- The Board has declared today, an interim dividend for the year 2010 - 11 of Re. 0.90 Per share (90% on the face value of Re. 1/- each). The record date for the same has been fixed as October 22, 2010.
- The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 12, 2010 at Mumbai. Limited Review of these results, as required under clause 41 of the Listing Agreement, has been completed by Auditors.

By Order of the Board

T. V. Ramanathan
Managing Director & Chief Executive Officer

Mumbai
October 12, 2010.