



AUTOMOTIVE AXLES LIMITED
(TS 16949 Company)

Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysore 570 018
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30th SEPTEMBER, 2010



(Rs. In Lakhs Except EPS)

	Particulars	Three Months Ended 30-09-2010 (Unaudited)	Corresponding Three Months in the Previous Year 30-09-2009 (Unaudited)	Year to Date Figures for Current Period Ended 30-09-2010 (Audited)	Year to Date Figures for the Previous Period Ended 30-09-2009 (Audited)	Previous Accounting Year Ended 30.09.2009 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Net Sales /Income from Operations	16,696.82	9,541.58	66,973.24	26,723.85	26,723.85
2)	Expenditure					
a)	(Increase) /Decrease in Stock in Trade and Work-in-Progress	768.95	22.26	(76.71)	585.65	585.65
b)	Consumption of Raw-Materials	11,193.90	6,614.20	47,430.07	17,541.49	17,541.49
c)	Purchase of Traded Goods	-	-	-	-	-
d)	Employee Cost	1,058.30	683.15	4,010.48	2,422.18	2,422.18
e)	Depreciation	527.70	435.76	2,099.56	1,849.72	1,849.72
f)	Other Expenditure	1,719.92	743.43	6,795.08	2,885.76	2,885.76
g)	Total	15,268.77	8,498.80	60,256.48	25,284.80	25,284.80
3)	Profit / (Loss) from Operations Before Interest and Exceptional Items (1 - 2)	1,428.05	1,042.78	6,714.76	1,439.05	1,439.05
4)	Other Income	31.05	42.27	229.48	323.65	323.65
5)	Profit / (Loss) Before Interest and Exceptional Items (3 + 4)	1,459.10	1,085.05	6,944.24	1,762.70	1,762.70
6)	Interest	140.93	62.79	355.52	468.73	468.73
7)	Profit / (Loss) After interest but Before Exceptional Items (5 - 6)	1,318.17	1,022.26	6,588.72	1,293.97	1,293.97
8)	Exceptional Items	-	-	-	27.06	27.06
9)	Profit / (Loss) Before Tax (7 - 8)	1,318.17	1,022.26	6,588.72	1,266.91	1,266.91
10)	Tax Expense					
a)	Current Tax	351.58	240.82	2,245.00	446.45	446.45
b)	Tax Provision of Earlier Period	1.43	67.50	1.43	(167.99)	(167.99)
c)	Deferred Tax - Liability / (Assets)	16.83	18.27	(63.50)	14.51	14.51
d)	Fringe Benefit Tax	-	-	(1.65)	7.80	7.80
e)	Total	369.84	326.59	2,181.28	300.77	300.77
11)	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	948.33	695.67	4,407.44	966.14	966.14
12)	Extraordinary Items (Net of Tax Expense Rs.)	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	948.33	695.67	4,407.44	966.14	966.14
14)	Paid-up Equity Share Capital (Face Value Rs.10)	1,511.20	1,511.20	1,511.20	1,511.20	1,511.20
15)	Reserves Excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting Year)	-	-	-	-	-
16)	Earnings Per Share (EPS)					
a)	Basic and Diluted EPS Before Extraordinary Items for the Period, for the Year to Date and for the Previous Year (Not to be Annualised)	6.28	4.60	29.17	6.39	6.39
b)	Basic and Diluted EPS After Extraordinary Items for the Period, for the Year to Date and for the Previous Year (Not to be Annualised)	6.28	4.60	29.17	6.39	6.39
17)	Public Shareholding					
	- Number of Shares	4,376,894	4,376,894	4,376,894	4,376,894	4,376,894
	- Percentage of Shareholding	28.96	28.96	28.96	28.96	28.96
18)	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered	Nil	-	Nil	-	Nil
	- Number of Shares	N.A	-	N.A	-	N.A
	- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	N.A	-	N.A	-	N.A
	- Percentage of Shares (As a % of the Total Share Capital of the Company)	N.A	-	N.A	-	N.A
b)	Non-encumbered					
	- Number of Shares	10,735,081	-	10,735,081	-	10,735,081
	- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	100%	-	100%	-	100%
	- Percentage of Shares (As a % of the Total Share Capital of the Company)	71.04%	-	71.04%	-	71.04%

- The above results were reviewed by the Audit Committee, taken on record by the Board of Directors of the Company at their meeting held on 18th November, 2010.
- During the quarter, no investor complaints were received. There were no investor complaints pending for redressal at the commencement and end of the quarter.
- Board recommended a final dividend of Rs. 8.50 per share of Rs.10/- each, subject to the approval of shareholders.

Statement of assets and liabilities

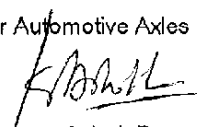
(Rs in Lakhs)

Particulars	As at	As at
	30-09-2010 (Audited)	30-09-2009 (Audited)
	(1)	(2)
Shareholders' Funds :		
a) Capital	1,511.20	1,511.20
b) Reserves and Surplus	18,876.19	15,960.90
Loan Funds - secured and unsecured	7,066.04	4,541.52
Deferred Tax Liability (Net)	1,353.51	1,417.01
TOTAL	28,806.94	23,430.63
Fixed Assets (net)	14,071.41	15,222.28
Investments	-	-
Current Assets, Loans and Advances		
a) Inventory	9,027.64	5,996.61
b) Sundry Debtors	12,374.75	6,715.99
c) Cash and Bank Balances	897.16	866.77
d) Other Current Assets	-	-
b) Loans and Advances	1,148.43	1,048.95
	23,447.98	14,628.32
Less : Current Liabilities and Provisions		
a) Liabilities	6,500.37	5,542.17
b) Provisions	2,212.08	877.80
	8,712.45	6,419.97
Net Current Assets	14,735.53	8,208.35
Miscellaneous Expenditure (Not Written Off or Adjusted)	-	-
Profit and Loss Account	-	-
TOTAL	28,806.94	23,430.63

Previous year / period's figures are re-grouped / re-stated wherever necessary to make them comparable with those of the current period.

Place : Mysore
Date : 18th November 2010

For Automotive Axles Limited


Ashok Rao
President & Wholetime Director



Joint Venture between

ArvinMeritor

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(TS 16949 Company)
Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysore 570 018

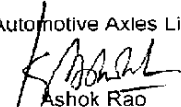
**Segment wise Revenue, Results and Capital Employed, under Clause 41
of the Listing Agreement for the Year Ended 30th September, 2010**

(Rs in Lakhs)

	Particulars	3 Months Ended	Corresponding 3 Months in the Previous Year	Year to Date Figures for Current Period	Year to Date Figures for the Previous Period Ended	Previous Accounting Year
		30-09-2010 (Unaudited)	30-09-2009 (Unaudited)	30-09-2010 (Audited)	30-09-2009 (Audited)	30.09.2009 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Segment Revenue					
a)	Net Domestic Sales	15,778.61	9,150.98	64,228.97	24,835.89	24,835.89
b)	Sales for Export*	918.21	390.60	2,744.27	1,887.96	1,887.96
	Total	16,696.82	9,541.58	66,973.24	26,723.85	26,723.85
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales /Income from Operations	16,696.82	9,541.58	66,973.24	26,723.85	26,723.85
2)	Segment Results (Profit / (Loss) Before Tax and Interest from Each Segment)					
a)	Domestic	1,659.79	1,021.15	7,372.35	1,867.20	1,867.20
b)	Export*	24.44	96.32	238.78	226.91	226.91
	Total	1,684.23	1,117.47	7,611.13	2,094.11	2,094.11
	Less : i) Interest	140.93	62.79	355.52	466.73	466.73
	ii) Other Un-allocable Expenditure Net off Un-allocable Income	225.13	32.42	666.89	358.47	358.47
	Total Profit / (Loss) Before Tax	1,318.17	1,022.26	6,588.72	1,266.91	1,266.91
3)	Capital Employed					
a)	Segment Assets					
	- Domestic	20,316.21	12,322.95	20,316.21	12,322.95	12,322.95
	- Export	1,208.44	389.64	1,208.44	389.64	389.64
b)	Common Assets	15,994.75	17,138.00	15,994.75	17,138.00	17,138.00
	Total Assets (a+b)	37,519.40	29,850.59	37,519.40	29,850.59	29,850.59
	Less :					
	Total Common Liabilities	17,132.01	12,378.50	17,132.01	12,378.50	12,378.50
	Capital Employed	20,387.39	17,472.09	20,387.39	17,472.09	17,472.09

1 *Sales for Export are channelised through Meritor HVS (India) Limited and includes Duty Entitlement Pass Book Benefits.
2 Previous year and year to date figures have been re-grouped wherever necessary.

Place : Mysore
Date : 18th November 2010

For Automotive Axles Limited

Ashok Rao
President & Wholetime Director

Joint Venture between



ArvinMeritor