

AUTOMOTIVE AXLES LIMITED
(TS 16949 Company)

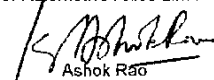
Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysore 570 018
UN-AUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2010
(Rs. In Lakhs Except EPS)

| | Particulars | Three Months Ended | Corresponding Three Months In the Previous Year | Year to Date Figures for Current Period Ended | Year to Date Figures for Previous Period Ended | Previous Accounting Year Ended |
|-----|--|---------------------------|---|---|--|--------------------------------|
| | | 30-06-2010 (Unaudited) | 30-06-2009 (Unaudited) | 30-06-2010 (Unaudited) | 30-06-2009 (Unaudited) | 30.09.2009 (Audited) |
| | | (1) | (2) | (3) | (4) | (5) |
| 1) | Net Sales /Income from Operations | 19,617.24 | 6,590.31 | 50,276.42 | 17,182.27 | 26,723.85 |
| 2) | Expenditure | | | | | |
| a) | (Increase) /Decrease in Stock in Trade and Work-in-Progress | (259.52) | 339.16 | (845.66) | 563.39 | 585.65 |
| b) | Consumption of Raw-Materials | 13,993.16 | 4,245.13 | 36,236.17 | 10,927.29 | 17,541.49 |
| c) | Purchase of Traded Goods | - | - | - | - | - |
| d) | Employee Cost | 1,121.07 | 592.23 | 2,952.18 | 1,739.03 | 2,422.18 |
| e) | Depreciation | 539.15 | 464.53 | 1,571.86 | 1,413.96 | 1,849.72 |
| f) | Other Expenditure | 2,012.36 | 655.49 | 5,075.16 | 2,142.33 | 2,885.75 |
| g) | Total | 17,406.22 | 6,296.54 | 44,989.71 | 16,786.00 | 25,284.79 |
| 3) | Profit / (Loss) from Operations Before Interest and Exceptional Items (1 - 2) | 2,211.02 | 293.77 | 5,286.71 | 396.27 | 1,439.06 |
| 4) | Other Income | 57.65 | 235.94 | 198.43 | 281.38 | 323.65 |
| 5) | Profit / (Loss) Before Interest and Exceptional Items (3 + 4) | 2,268.67 | 529.71 | 5,485.14 | 677.65 | 1,762.71 |
| 6) | Interest | 64.77 | 131.40 | 214.59 | 405.94 | 468.74 |
| 7) | Profit / (Loss) After Interest but Before Exceptional Items (5 - 6) | 2,203.90 | 398.31 | 5,270.55 | 271.71 | 1,293.97 |
| 8) | Exceptional Items | - | - | - | 27.06 | 27.06 |
| 9) | Profit / (Loss) Before Tax (7 - 8) | 2,203.90 | 398.31 | 5,270.55 | 244.65 | 1,266.91 |
| 10) | Tax Expense | | | | | |
| a) | Current Tax | 830.40 | 149.13 | 1,893.42 | 205.63 | 446.45 |
| b) | Tax Provision of Earlier Period | - | - | - | (235.50) | (167.99) |
| c) | Deferred Tax - Liability / (Assets) | (81.25) | (20.45) | (80.33) | (3.76) | 14.51 |
| d) | Fringe Benefit Tax | - | 1.65 | (1.65) | 7.80 | 7.80 |
| e) | Total | 749.15 | 130.33 | 1,811.44 | (25.83) | 300.77 |
| 11) | Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10) | 1,454.75 | 267.98 | 3,459.11 | 270.48 | 966.14 |
| 12) | Extraordinary Items (Net of Tax Expense Rs.) | - | - | - | - | - |
| 13) | Net Profit / (Loss) for the Period (11 - 12) | 1,454.75 | 267.98 | 3,459.11 | 270.48 | 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) | - | - | - | - | 15,960.89 |
| 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) | 9.63 | 1.77 | 22.89 | 1.79 | 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) | 9.63 | 1.77 | 22.89 | 1.79 | 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 | - | Nil |
| | - Number of Shares | N.A | 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 | - | N.A |
| | - Percentage of Shares (As a % of the Total Share Capital of the Company) | N.A | N.A | N.A | - | N.A |
| b) | Non-encumbered | | | | | |
| | - Number of Shares | 10,735,081 | 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% | - | 100% |
| | - Percentage of Shares (As a % of the Total Share Capital of the Company) | 71.04% | 71.04% | 71.04% | - | 71.04% |

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 20th July, 2010.
- During the quarter, one investor complaint was received. There were no investor complaints pending for redressal at the commencement and end of the quarter.
- Previous year / period's figures are re-grouped / re-stated wherever necessary to make them comparable with those of the current period.

Place : Pune
Date : 20th July 2010

For Automotive Axles Limited


Ashok Rao
President & Wholtime Director

Joint Venture between



ArvinMeritor

AUTOMOTIVE AXLES LIMITED
(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 Quarter Ended 30th June, 2010**

| 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 |
|--|---------------------------|---|---|--|--------------------------|
| | 30-06-2010 (Unaudited) | 30-06-2009 (Unaudited) | 30-06-2010 (Unaudited) | 30-06-2009 (Unaudited) | 30.09.2009 (Audited) |
| | (1) | (2) | (3) | (4) | (5) |
| 1) Segment Revenue | | | | | |
| a) Net Domestic Sales | 19,049.93 | 6,365.53 | 48,450.36 | 15,684.91 | 24,835.89 |
| b) Sales for Export* | 567.31 | 224.78 | 1,826.06 | 1,497.36 | 1,887.96 |
| Total | 19,617.24 | 6,590.31 | 50,276.42 | 17,182.27 | 26,723.85 |
| Less : Inter Segment Revenue | - | - | - | - | - |
| Net Sales /Income from Operations | 19,617.24 | 6,590.31 | 50,276.42 | 17,182.27 | 26,723.85 |
| 2) Segment Results (Profit / (Loss) Before Tax and Interest from Each Segment) | | | | | |
| a) Domestic | 2,410.42 | 446.71 | 5,712.56 | 846.05 | 1,867.20 |
| b) Export* | 63.53 | (19.51) | 214.34 | 130.59 | 226.91 |
| Total | 2,473.95 | 427.20 | 5,926.90 | 976.64 | 2,094.11 |
| Less : i) Interest | 64.77 | 131.40 | 214.59 | 405.94 | 468.73 |
| ii) Other Un-allocable Expenditure Net off Un-allocable Income | 205.28 | (102.51) | 441.76 | 326.05 | 358.47 |
| Total Profit / (Loss) Before Tax | 2,203.90 | 398.31 | 5,270.55 | 244.65 | 1,266.91 |
| 3) Capital Employed | | | | | |
| a) Segment Assets | | | | | |
| - Domestic | 21,452.75 | 10,039.43 | 21,452.75 | 10,039.43 | 12,322.95 |
| - Export | 667.02 | 396.80 | 667.02 | 396.80 | 389.64 |
| b) Common Assets | 25,564.65 | 26,902.13 | 25,564.65 | 26,902.13 | 26,003.13 |
| Total Assets (a+b) | 47,684.42 | 37,338.36 | 47,684.42 | 37,338.36 | 38,715.72 |
| Less : | | | | | |
| Total Common Liabilities | 26,747.49 | 20,078.86 | 26,747.49 | 20,078.86 | 21,243.63 |
| Capital Employed | 20,936.93 | 17,259.50 | 20,936.93 | 17,259.50 | 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 : Pune
Date : 20th July 2010

For Automotive Axles Limited

Ashok Rao
Ashok Rao

President & Wholetime Director

Joint Venture between



ArvinMeritorTM