



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, 2011



(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 the Previous Period Ended	Previous Accounting Year Ended
		30-09-2011 (Unaudited)	30-09-2010 (Unaudited)	30-09-2011 (Audited)	30-09-2010 (Audited)	30-09-2010 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Net Sales /Income from Operations	28,098.18	16,696.82	101,249.41	66,973.24	66,973.24
2)	Expenditure					
a)	(Increase) /Decrease in Stock in Trade and Work-in-Progress	811.83	768.95	(506.17)	(76.71)	(76.71)
b)	Consumption of Raw-Materials	20,222.14	11,193.90	73,457.44	47,430.07	47,430.07
c)	Purchase of Traded Goods	-	-	-	-	-
d)	Employee Cost	1,403.18	1,058.30	5,257.03	4,010.48	4,010.48
e)	Depreciation	611.74	527.70	2,339.28	2,099.58	2,099.58
f)	Other Expenditure	3,138.49	1,719.92	11,381.70	6,795.08	6,795.08
g)	Total	26,187.38	15,268.77	91,929.28	60,258.48	60,258.48
3)	Profit / (Loss) from Operations Before Interest and Exceptional Items (1 - 2)	1,910.80	1,428.05	9,320.13	6,714.76	6,714.76
4)	Other Income	27.31	31.05	50.94	229.48	229.48
5)	Profit / (Loss) Before Interest and Exceptional Items (3 + 4)	1,938.11	1,459.10	9,371.07	6,944.24	6,944.24
6)	Interest	213.28	140.93	657.56	355.52	355.52
7)	Profit / (Loss) After Interest but Before Exceptional Items (5 - 6)	1,724.83	1,318.17	8,713.51	6,588.72	6,588.72
8)	Exceptional Items	-	-	-	-	-
9)	Profit / (Loss) Before Tax (7 - 8)	1,724.83	1,318.17	8,713.51	6,588.72	6,588.72
10)	Tax Expense					
a)	Current Tax	555.70	351.58	3,016.00	2,245.00	2,245.00
b)	Tax Provision of Earlier Period	-	1.43	99.34	1.43	1.43
c)	Deferred Tax - Liability / (Assets)	3.70	16.83	(157.50)	(63.50)	(63.50)
d)	Fringe Benefit Tax	-	-	-	(1.65)	(1.65)
e)	Total	559.40	369.84	2,957.84	2,181.28	2,181.28
11)	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	1,165.43	948.33	5,755.67	4,407.44	4,407.44
12)	Extraordinary Items (Net of Tax Expense Rs.)	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	1,165.43	948.33	5,755.67	4,407.44	4,407.44
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)	22,869.67	18,876.19	22,869.67	18,876.19	18,876.19
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)	7.71	6.28	38.09	29.17	29.17
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)	7.71	6.28	38.09	29.17	29.17
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					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (As a % of the Total Shareholding of Promoter and Promoter Group)	N.A	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	N.A
b)	Non-encumbered					
	- Number of Shares	10,735,081	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%	100%
	- Percentage of Shares (As a % of the Total Share Capital of the Company)	71.04%	71.04%	71.04%	71.04%	71.04%

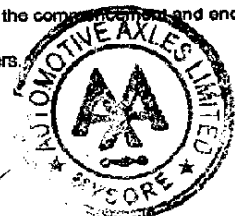
1. The above results were reviewed by the Audit Committee, taken on record by the Board of Directors of the Company at their meeting held on 29th November, 2011.

2. The Company has purchased brake manufacturing business in Jan 2011. The total sales includes Rs.4,698.26 Lakhs and Rs.14,416.14 Lakhs related to brake business for the quarter Sept'11 and year to date respectively. Hence, is not comparable with earlier period sales.

3. We have established Contract Manufacturing Facility for producing Trailer Axles in Noida with the plant and Inventories purchased from ANG Industries Limited.

4. During the quarter, one investor complaint was received. There were no investor complaints pending for redressal at the commencement and end of the quarter.

5. Board recommended a final dividend of Rs. 10/- per share of Rs. 10/- each, subject to the approval of the shareholders.



6 Statement of assets and liabilities.

(Rs in Lakhs)

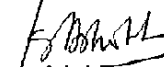
Particulars	As at	As at
	30-09-2011 (Audited)	30-09-2010 (Audited)
	(1)	(2)
Shareholders' Funds :		
a) Capital	1,511.20	1,511.20
b) Reserves and Surplus	22,869.67	18,876.19
Loan Funds - secured and unsecured	6,178.73	7,066.04
Deferred Tax Liability (Net)	1,196.01	1,353.51
TOTAL	31,755.61	28,806.94
Fixed Assets (net)	15,644.28	14,071.41
Investments	-	-
Current Assets, Loans and Advances		
a) Inventory	11,020.49	9,027.65
b) Sundry Debtors	19,105.56	12,374.75
c) Cash and Bank Balances	1,133.07	897.16
d) Other Current Assets	-	-
b) Loans and Advances	2,232.72	1,148.43
	33,491.84	23,447.99
Less : Current Liabilities and Provisions		
a) Liabilities	14,690.12	6,500.38
b) Provisions	2,690.39	2,212.08
	17,380.51	8,712.46
Net Current Assets	16,111.33	14,735.53
Miscellaneous Expenditure (Not Written Off or Adjusted)	-	-
Profit and Loss Account	-	-
TOTAL	31,755.61	28,806.94

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

For Automotive Axles Limited

Place : Mysore

Date : 29th November 2011



Ashok Rao
President & Wholetime Director



Joint Venture between



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 Year Ended 30th September, 2011**

(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
		30-09-2011 (Unaudited)	30-09-2010 (Unaudited)	30-09-2011 (Audited)	30-09-2010 (Audited)	30-09-2010 (Audited)
		(1)	(2)	(3)	(4)	(5)
1)	Segment Revenue					
a)	Net Domestic Sales	26,059.71	15,778.61	95,534.93	64,228.97	64,228.97
b)	Sales for Export*	2,038.47	918.21	5,714.48	2,744.27	2,744.27
	Total	28,098.18	16,696.82	101,249.41	66,973.24	66,973.24
	Less : Inter Segment Revenue					
	Net Sales /Income from Operations	28,098.18	16,696.82	101,249.41	66,973.24	66,973.24
2)	Segment Results (Profit / (Loss) Before Tax and Interest from Each Segment)					
a)	Domestic	2,148.60	1,659.79	10,219.58	7,372.35	7,372.35
b)	For Export*	126.53	24.44	481.67	238.78	238.78
	Total	2,275.13	1,684.23	10,701.25	7,611.13	7,611.13
	Less : i) Interest	213.28	140.93	657.56	355.52	355.52
	ii) Other Un-allocable Expenditure Net off Un-allocable Income	337.01	225.13	1,330.18	666.89	666.89
	Total Profit / (Loss) Before Tax	1,724.84	1,318.17	8,713.51	6,588.72	6,588.72
3)	Capital Employed					
a)	Segment Assets					
	- Domestic	28,623.14	20,316.21	28,623.14	20,316.21	20,316.21
	- For Export	1,502.91	1,208.44	1,502.91	1,208.44	1,208.44
b)	Common Assets	19,010.07	15,994.75	19,010.07	15,994.75	15,994.75
	Total Assets (a+b)	49,136.12	37,519.40	49,136.12	37,519.40	37,519.40
	Less :					
	Total Common Liabilities	24,755.25	17,132.01	24,755.25	17,132.01	17,132.01
	Capital Employed	24,380.87	20,387.39	24,380.87	20,387.39	20,387.39


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 : 29th November 2011

For Automotive Axles Limited


Ashok Rao
President & Wholtime Director

Joint Venture between



KALYANI



MERITOR