



AUTOMOTIVE AXLES LIMITED

(TS 16949 Company)

Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysore 570 018

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31st MARCH, 2013

(Rs. in Lakhs Except EPS)



	Particulars	3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended 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
		31-03-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2012 (Unaudited)	31-03-2013 (Unaudited)	31-03-2012 (Unaudited)	30-09-2012 (Audited)
	PART - I	(1)	(2)	(3)	(4)	(5)	(6)
1)	Income from operations						
a)	Net sales /income from operations (Net of excise duty)	16,303.01	19,845.46	29,544.26	36,148.47	58,797.44	93,994.70
b)	Other operating income	23.32	13.25	9.17	36.57	11.04	70.28
	Total income from operations (net)	16,326.33	19,858.71	29,553.43	36,185.04	58,808.48	94,064.98
2)	Expenses						
a)	Cost of materials consumed	11,122.02	15,553.83	19,874.40	26,675.85	41,660.12	69,447.76
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	541.05	(1,642.08)	1,293.20	(1,101.03)	312.06	(2,234.54)
d)	Employee benefits expenses	1,357.38	1,517.40	1,512.45	2,874.78	2,952.57	5,818.88
e)	Depreciation and amortisation expenses	662.49	775.28	688.09	1,437.77	1,314.57	2,738.77
f)	Other expenses	2,109.03	2,578.45	3,190.34	4,687.48	6,484.88	11,112.80
	Total Expenses	15,791.97	18,782.88	26,568.48	34,574.85	52,724.20	86,683.67
3)	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	534.36	1,075.83	2,994.95	1,610.19	6,084.28	7,381.31
4)	Other income	27.27	17.35	159.38	44.62	176.10	202.04
5)	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	561.63	1,093.18	3,154.33	1,654.81	6,260.38	7,583.35
6)	Finance costs	235.30	185.92	279.67	421.22	512.32	925.78
7)	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	326.33	907.26	2,874.66	1,233.59	5,748.06	6,657.57
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit / (Loss) from ordinary activities before Tax (7 - 8)	326.33	907.26	2,874.66	1,233.59	5,748.06	6,657.57
10)	Tax expenses	74.89	299.20	949.18	374.09	2,092.56	2,155.73
11)	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	251.44	608.06	1,925.48	859.50	3,655.50	4,501.84
12)	Extraordinary items (net of tax expense Rs.)	-	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	251.44	608.06	1,925.48	859.50	3,655.50	4,501.84
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	1,511.20
15)	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16.i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	Basic	1.66	4.02	12.74	5.69	24.19	29.79
b)	Diluted	1.66	4.02	12.74	5.69	24.19	29.79
16.ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	Basic	1.66	4.02	12.74	5.69	24.19	29.79
b)	Diluted	1.66	4.02	12.74	5.69	24.19	29.79
	PART - II						
A	PARTICULARS OF SHAREHOLDING						
1)	Public shareholding						
	- Number of shares	4,376,894	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%	28.96%
2)	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	- Number of shares	N.A	N.A	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	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	N.A
b)	Non-encumbered						
	- Number of shares	10,735,081	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%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.04%	71.04%	71.04%	71.04%	71.04%	71.04%

	Particulars	3 months ended 31-03-2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

NOTES

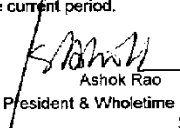
- The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 2nd May, 2013.
- The activities of the company are classified into a single segment of 'Automotive Components'.
- Statement of assets and liabilities

		(Rs in Lakhs)	
		As at 31-03-2013 (Unaudited)	As at 30-09-2012 (Audited)
A	EQUITY AND LIABILITIES		
1)	Shareholders' funds		
a)	Share capital	1,511.20	1,511.20
b)	Reserves and surplus	26,480.50	25,621.00
	Sub-total - Shareholders' funds	27,991.70	27,132.20
2)	Non-current liabilities		
a)	Long-term borrowings	2,264.47	2,581.57
b)	Deferred tax (net)	1,226.05	1,241.74
c)	Long-term provisions	213.35	203.38
	Sub-total - Non-current liabilities	3,703.87	4,026.69
3)	Current liabilities		
a)	Short-term borrowings	7,494.37	1,918.15
b)	Trade payables	8,462.93	11,390.71
c)	Other current liabilities	2,177.75	2,736.81
d)	Short-term provisions	219.94	2,222.36
	Sub-total - Current liabilities	18,374.99	18,268.03
	TOTAL - EQUITY AND LIABILITIES	50,070.56	49,426.92
B	ASSETS		
1)	Non-current assets		
a)	Fixed assets	19,279.65	19,457.12
b)	Long-term loans and advances	822.60	1,158.94
c)	Other non-current assets	56.40	54.13
	Sub-total - Non-current assets	20,158.65	20,670.19
2)	Current assets		
a)	Inventories	10,613.31	9,401.11
b)	Trade receivables	16,217.17	15,915.32
c)	Cash and bank balances	338.19	235.02
d)	Short-term loans and advances	2,703.56	3,157.94
e)	Other current assets	39.68	47.34
	Sub-total - Current assets	29,911.91	28,766.73
	TOTAL - ASSETS	50,070.56	49,426.92

- 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 : 2nd May 2013


 Ashok Rao
 President & Wholtime Director



Joint Venture between



**Deloitte
Haskins & Sells**

Chartered Accountants
Deloitte Haskins & Sells
130/2, High Road, Band
Bangalore - 560025
INDIA

Tel : 01 26 6627 4000
Fax : 01 26 6627 6011

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF AUTOMOTIVE AXLES LIMITED

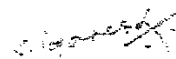
We have reviewed the accompanying statement of Unaudited Financial Results of **AUTOMOTIVE AXLES LIMITED** ("the Company") for the quarter and half year ended March 31, 2013 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

for Deloitte Haskins & Sells
Chartered Accountants
Registration No: 0080728



S. Ganesh
Partner
M. No. 204/108

Place : Bangalore
Date : 2nd May 2013