

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

| | (Rupees Million) | | | | | |
|----|---|---------------------------|--------------------------|-------------------------|-------------------------|-----------|
| | Quarter ended | | | Year to date | | |
| | 31.03.2013 (Audited)* | 31.12.2012 (Unaudited) | 31.03.2012 (Audited)* | 31.03.2013 (Audited) | 31.03.2012 (Audited) | |
| 1 | a) Net Sales / Income from operations (Net of excise duty) | 3,086.44 | 2,950.50 | 2,942.25 | 11,960.34 | 11,152.85 |
| | b) Other operating income | 23.79 | 22.70 | 50.74 | 92.89 | 129.44 |
| | Total income from operations (net) (a+b) | 3,110.23 | 2,973.20 | 2,992.99 | 12,053.23 | 11,282.29 |
| 2 | Expenses | | | | | |
| | a) Cost of materials consumed | 2,226.52 | 2,116.60 | 1,989.39 | 8,800.32 | 8,031.99 |
| | b) Purchase of stock in trade | 11.56 | 14.40 | 7.09 | 40.86 | 28.29 |
| | c) (Increase) / Decrease in finished goods, work in progress and stock-in trade | | | | | |
| | d) Employee benefits expense | 31.14 | (7.30) | 87.98 | (86.56) | (24.02) |
| | e) Depreciation and amortisation expense | 222.25 | 238.30 | 198.30 | 907.15 | 794.30 |
| | f) Other expenses | 71.28 | 61.50 | 79.40 | 272.78 | 276.40 |
| | Total expenses | 420.97 | 428.90 | 431.60 | 1,567.77 | 1,511.10 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 2,983.72 | 2,852.40 | 2,793.76 | 11,502.32 | 10,618.06 |
| 4 | Other income | 126.51 | 120.80 | 199.23 | 550.91 | 664.23 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 12.25 | 4.10 | 19.30 | 42.25 | 73.10 |
| 6 | Finance costs | 138.76 | 124.90 | 218.53 | 593.16 | 737.33 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 29.57 | 26.90 | 54.40 | 121.87 | 170.10 |
| 8 | Exceptional items (income) / expenses (refer note 3) | 109.19 | 98.00 | 164.13 | 471.29 | 567.23 |
| 9 | Profit from ordinary activities before tax (7-8) | 11.48 | 11.50 | (4.96) | 59.38 | (57.16) |
| 10 | a) Tax expense for current year | 97.71 | 86.50 | 169.09 | 411.91 | 624.39 |
| | b) Tax (income) / expense for previous years | 1.11 | 6.70 | 22.80 | 50.61 | 117.60 |
| 11 | Net Profit from ordinary activities after tax (9-10) | (20.15) | - | (24.96) | (20.15) | (23.76) |
| 12 | Extraordinary items (net of tax expense) | 116.75 | 79.80 | 171.25 | 381.45 | 530.55 |
| 13 | Net Profit for the period (11-12) | - | - | - | - | - |
| 14 | Paid up equity share capital (Face Value Rs.1/- each) | 116.75 | 79.80 | 171.25 | 381.45 | 530.55 |
| 15 | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | 143.70 | 143.70 | 71.80 | 143.70 | 71.80 |
| 16 | Earning per share (in Rs.) (of Rs. 1/- each) (not annualised) (refer note 4) | | | | | 2,240.58 |
| | a) Basic | 0.8 | 0.6 | 1.2 | 2.7 | 3.7 |
| | b) Diluted | 0.8 | 0.6 | 1.2 | 2.7 | 3.7 |

PART II

A PARTICULARS OF SHAREHOLDING

| Particulars | 31.03.2013 | 31.12.2012 | 31.03.2012 | 31.03.2013 | 31.03.2012 |
|--|------------|------------|------------|------------|------------|
| 1 Public shareholding | | | | | |
| - Number of shares | 65168472 | 65168472 | 32584236 | 65168472 | 32584236 |
| - Percentage of shareholding | 45.4 | 45.4 | 45.4 | 45.4 | 45.4 |
| 2 Promoters and promoter group shareholdings | | | | | |
| a) Pledged / Encumbered | - | - | - | - | - |
| b) Non - encumbered | 78475468 | 78475468 | 39237734 | 78475468 | 39237734 |
| - Number of Shares | 100 | 100 | 100 | 100 | 100 |
| - Percentage of shares (as a % of total shareholding of Promoter and promoter group) | 54.6 | 54.6 | 54.6 | 54.6 | 54.6 |
| - Percentage of shares (as a % of total share capital of the Company) | | | | | |

B INVESTORS COMPLAINTS

| Particulars | 3 month ended 31st March 2013 | |
|--|-------------------------------|------------|
| | 31.03.2013 | 31.03.2012 |
| Pending at the beginning of the quarter | - | - |
| Received during the quarter | 55 | 55 |
| Disposed of during the quarter | 55 | 55 |
| Remaining unresolved at the end of the quarter | - | - |

Notes:

- The above results have been audited by the Statutory Auditors and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 27, 2013.
- The Company is engaged primarily in the business of auto components and parts. Accordingly, there is no separate reportable segments as per Accounting Standard-17 dealing with Segment Reporting.
- Exceptional items includes (a) provisions made on account of re-assessment of disputed liabilities towards rates & taxes of Rs. 11.5 million each for the quarters ending March 31, 2013 and December 31, 2012 and Rs. 23 million for the year ended March 31, 2013 (previous year Rs. 20 million), (b) Voluntary million respectively for the year ended March 31, 2013 and (c) profit on sale of assets & long term investment of Rs. 72.2 million & Rs. 5 million respectively for the year ended March 31, 2012.
- The EPS has been calculated after considering the bonus issue (1:1) as approved by Extra Ordinary General meeting held on July 2, 2012.
- The figures for the previous quarter of the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter.
- The Board of Directors at the meeting held on May 27, 2013, recommended a final dividend of Rs. 0.45 per share of Re. 1 each, for the financial year ended March 31, 2013. Together with the Interim dividend of Rs0.30 per share, total dividend for the financial year ended March 31, 2013 works out to be Rs.0.75 per share of Re. 1 each.
- The figures for the previous periods have been regrouped, wherever necessary to conform to the current periods presentation.

Place: Pune
Date: May 27, 2013

For and on behalf of Board

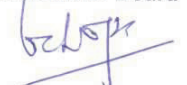
Deepak Chopra
Chairman

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rupees Million)

| Particulars | YEAR ENDED | |
|-------------------------------------|---------------------------|---------------------------|
| | Mar 31, 2013 (AUDITED) | Mar 31, 2012 (AUDITED) |
| A EQUITY AND LIABILITIES | | |
| 1 Shareholder's ' Funds | | |
| (a) Share Capital | 143.67 | 71.85 |
| (b) Reserves and Surplus | 2,424.90 | 2,240.59 |
| Sub-total -Shareholder's funds | 2,568.57 | 2,312.44 |
| 2 Non-current liabilities | | |
| (a) Long-term borrowings | 163.85 | 246.87 |
| (b) Deferred tax liabilities (net) | 110.51 | 133.41 |
| (c) Long-term liabilities | 36.53 | - |
| (c) Long-term provisions | 56.73 | 31.23 |
| Sub-total -Non-Current liabilities | 367.62 | 411.51 |
| 3 Current liabilities | | |
| (a) Short-term borrowings | 493.14 | 662.62 |
| (b) Trade payables | 1,373.45 | 1,370.50 |
| (c) Other current Liabilities | 517.97 | 523.99 |
| (d) Short-term provisions | 197.89 | 120.74 |
| Sub-total -Current liabilities | 2,582.45 | 2,677.85 |
| TOTAL-EQUITY AND LIABILITIES | 5,518.64 | 5,401.80 |
| B ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed assets | 2,618.16 | 2,175.46 |
| (c) Non-current investments | 0.23 | 0.23 |
| (c) Long-term loans and advances | 306.05 | 372.52 |
| Sub-total -Non-Current assets | 2,924.44 | 2,548.21 |
| 2 Current assets | | |
| (a) Inventories | 1,111.78 | 1,230.72 |
| (b) Trade receivables | 1,170.21 | 1,265.57 |
| (c) Cash and cash equivalents | 69.56 | 55.88 |
| (d) Short-term loans and advances | 237.48 | 297.23 |
| (e) Other current assets | 5.18 | 4.19 |
| Sub-total -Current assets | 2,594.21 | 2,853.59 |
| TOTAL-ASSETS | 5,518.65 | 5,401.80 |

For and on behalf of Board


 Deepak Chopra
 Chairman
Place: Pune
Date: May 27, 2013