

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

(Rupees Million)

Particulars	Quarter ended			Year to date		Year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2013	30.09.2013	31.03.2014
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)	(Audited)
1 a) Net Sales / Income from operations (Net of excise duty)	3802.85	3481.94	3146.80	7284.79	6080.17	12745.21
b) Other operating income	42.17	24.37	24.63	66.54	46.90	120.87
Total income from operations (net) (a+b)	3845.02	3506.31	3171.43	7351.33	6127.07	12866.08
2 Expenses						
a) Cost of materials consumed	2793.15	2463.51	2289.77	5256.66	4385.39	9321.72
b) Purchase of stock-in-trade	20.26	23.34	11.21	43.60	21.66	44.30
c) (Increase) / Decrease in finished goods, work in progress and stock-in trade	(19.61)	48.40	(14.90)	28.79	(19.07)	(99.99)
d) Employee benefits expense	284.26	274.92	251.04	559.18	500.62	982.43
e) Depreciation and amortisation expense	78.74	78.88	67.20	157.62	135.28	270.73
f) Other expenses	457.81	423.89	431.26	881.70	837.74	1713.68
Total expenses	3614.61	3312.94	3035.58	6927.55	5861.62	12232.87
3 Profit from operations before other income, finance costs and exceptional items (1-2)	230.41	193.37	135.85	423.78	265.45	633.21
4 Other income	21.31	14.12	28.65	35.43	34.25	56.33
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	251.72	207.49	164.50	459.21	299.70	689.54
6 Finance costs	7.87	18.95	26.16	26.82	51.71	89.96
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	243.85	188.54	138.34	432.39	247.99	599.58
8 Exceptional items (income) / expenses (refer note 3)	1.50	1.50	-	3.00	-	42.00
9 Profit from ordinary activities before tax (7-8)	242.35	187.04	138.34	429.39	247.99	557.58
10 a) Tax expense for current year	53.97	38.29	23.22	92.26	42.20	108.10
b) Tax (income) / expense for previous years	14.09	11.78	-	25.87	3.88	23.49
11 Net Profit from ordinary activities after tax (9-10)	174.29	136.97	115.12	311.26	201.91	425.99
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	174.29	136.97	115.12	311.26	201.91	425.99
14 Paid up equity share capital (Face Value Rs.1/- each)	143.64	143.64	143.64	143.64	143.64	143.64
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2,708.05
16 Earning per share (in Rs.) (of Re. 1/- each) (not annualised)						
a) Basic	1.21	0.95	0.80	2.17	1.41	2.97
b) Diluted	1.21	0.95	0.80	2.17	1.41	2.97

PART II

A PARTICULARS OF SHAREHOLDING

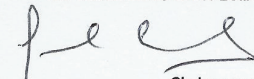
1 Public shareholding						
- Number of shares	65168472	65168472	65168472	65168472	65168472	65168472
- Percentage of shareholding	45.4	45.4	45.4	45.4	45.4	45.4
2 Promoters and promoter group shareholdings						
a) Pledged / Encumbered	-	-	-	-	-	-
b) Non - encumbered						
- Number of Shares	78475468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

Particulars	3 months ended September 2014
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	91
Disposed of during the quarter	91
Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th November 2014.
- The Company is engaged primarily in the business of auto components and parts. Accordingly, there are no separate reportable segments as per Accounting Standard-17 dealing with Segment Reporting.
- Exceptional items represent provision made on account of re-assessment of disputed liabilities towards rates and taxes Rs.1.5 million for the quarter ended 30th September 2014, Rs. 3.0 million for the half year ended 30th September 2014 and Rs.42.0 million for the year ended 31st March 2014.
- Pursuant to the Companies Act,2013 (the "Act") becoming effective from 1st April 2014, the Company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act or as assessed by the Company. This has resulted in additional charge of depreciation of Rs. 18.33 million for the quarter ended 30th September 2014 and Rs. 34.97 million for the half year ended 30th September 2014. Further, as per transitional provision of the Act, the Company has adjusted the written down value of Rs.16.31 million (net of Deferred tax of Rs. 8.49 million) in respect of assets whose residual useful life is NIL as of 1st April 2014, in the opening balance of retained earnings.
- *The figures for quarters ended 30th September 2014 and 2013 are the balancing figures between the audited figures of half years ended 30th September 2014 and 2013 respectively and published financial results of quarters ended 30th June 2014 and 2013 respectively.
- The Board of Directors in their meeting held on 10th November 2014, have declared an interim dividend of 45% amounting to Rs. 0.45 per share. The record date for the same is 21st November 2014.
- The figures for the previous periods have been regrouped/reclassified, wherever necessary to confirm to the current period's presentation.

For and on behalf of the Board



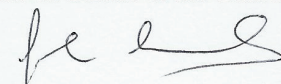
Chairperson
Place: New Delhi
Date: 10th November 2014

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rupees Million)

Particulars	As at	As at
	30.09.2014 (AUDITED)	31.03.2014 (AUDITED)
A EQUITY AND LIABILITIES		
1 Shareholder's' funds		
(a) Share capital	143.67	143.67
(b) Reserves and surplus	2,925.21	2,708.05
Sub-total -Shareholder's funds	3,068.88	2,851.72
2 Non-current liabilities		
(a) Long-term borrowings	46.99	95.65
(b) Deferred tax liabilities (net)	107.61	95.51
(c) Long term liabilities	-	-
(d) Long-term provisions	60.36	40.90
Sub-total -Non-Current liabilities	214.96	232.06
3 Current liabilities		
(a) Short-term borrowings	-	469.72
(b) Trade payables	2,127.45	1,578.78
(c) Other current liabilities	508.49	454.61
(d) Short-term provisions	285.14	291.47
Sub-total -Current liabilities	2,921.08	2,794.58
TOTAL-EQUITY AND LIABILITIES	6,204.92	5,878.36
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,675.79	2,796.53
(c) Non-current investments	0.23	0.23
(c) Long-term loans and advances	216.37	232.32
Sub-total -Non-Current assets	2,892.39	3,029.08
2 Current assets		
(a) Inventories	1,130.24	1,168.19
(b) Trade receivables	1,836.74	1,360.80
(c) Cash and cash equivalents	54.67	48.76
(d) Short-term loans and advances	290.50	271.37
(e) Other current assets	0.38	0.16
Sub-total -Current assets	3,312.53	2,849.28
TOTAL-ASSETS	6,204.92	5,878.36

For and on behalf of the Board



Chairperson

Place: New Delhi
 Date: 10th November 2014

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