



AUTOMOTIVE AXLES LIMITED
(TS 16949 Company)
CIN : L51909KA1981PLC004198



Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysuru 570 018
STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2014

		(Rs. In Lakhs Except EPS)					
	Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended	Year to Date Figures for Current Period Ended	Year to Date Figures for the Previous Period Ended	Previous Year Ended
		31-12-2014 (Unaudited)	30-09-2014 (Unaudited)	31-12-2013 (Unaudited)	31-12-2014 (Unaudited)	31-12-2013 (Unaudited)	30-09-2014 (Audited)
PART - I		(1)	(2)	(3)	(4)	(5)	(6)
1)	Income from operations						
a)	Net sales /income from operations (Net of excise duty)	20,523.49	18,043.00	13,328.59	20,523.49	13,328.59	67,596.99
b)	Other operating income	11.43	24.98	13.49	11.43	13.49	95.70
	Total income from operations (net)	20,534.92	18,067.98	13,342.08	20,534.92	13,342.08	67,692.69
2)	Expenses						
a)	Cost of materials consumed	14,001.12	13,104.31	9,208.33	14,001.12	9,208.33	48,362.99
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	243.26	(369.90)	(162.38)	243.26	(162.38)	(1,564.59)
d)	Employee benefits expenses	1,684.84	1,565.40	1,270.36	1,684.84	1,270.36	6,091.57
e)	Depreciation and amortisation expenses	748.00	725.11	715.14	748.00	715.14	2,947.90
f)	Other expenses	2,798.51	2,628.14	1,833.04	2,798.51	1,833.04	9,125.17
	Total Expenses	19,475.73	17,653.06	12,864.49	19,475.73	12,864.49	64,963.04
3)	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,059.19	414.92	477.59	1,059.19	477.59	2,729.65
4)	Other income	10.85	370.05	24.84	10.85	24.84	564.98
5)	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,070.04	784.97	502.43	1,070.04	502.43	3,294.63
6)	Finance costs	226.13	226.24	141.03	226.13	141.03	708.44
7)	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	843.91	558.73	361.40	843.91	361.40	2,586.19
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit / (Loss) from ordinary activities before Tax (7 - 8)	843.91	558.73	361.40	843.91	361.40	2,586.19
10)	Tax expenses	285.00	184.00	71.30	285.00	71.30	768.30
11)	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	558.91	374.73	290.10	558.91	290.10	1,817.89
12)	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	558.91	374.73	290.10	558.91	290.10	1,817.89
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	3.70	2.48	1.92	3.70	1.92	12.03
b)	Diluted	3.70	2.48	1.92	3.70	1.92	12.03
16.ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
a)	Basic	3.70	2.48	1.92	3.70	1.92	12.03
b)	Diluted	3.70	2.48	1.92	3.70	1.92	12.03
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						
	- Number of shares	Nil	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	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 31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	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 05th February 2015
- The figures for the quarter ended September 30, 2014 are the balancing figures between the audited figures in respect of the previous full financial year and the published year to date figures up to the third quarter of the previous financial year.
- The activities of the Company are classified into a single segment of 'Automotive Components'.
- Pursuant to the requirements of Schedule II of the Companies Act 2013, which has come into effect from October 01, 2014, the Company is evaluating the useful life of its tangible fixed assets. The effect of depreciation consequent to such evaluation will be recorded in the period in which they are determined.
- Previous year / period's figures are re-grouped / re-stated wherever necessary to make them comparable with those of the current period.

Place : Mysuru
Date : 05th February 2015

MUTHUKUMAR. N
Senior Vice President & Wholtime Director



Joint Venture between



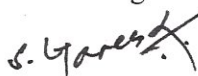
LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF AUTOMOTIVE AXLES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **AUTOMOTIVE AXLES LIMITED** ("the Company") for the Quarter ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter:**

We draw attention to Note 4 of the Statement. As explained in the note, the Company is in the process of assessing the potential impact on depreciation under Schedule II of the Companies Act 2013, which has come into effect from October 1, 2014 for the Company. Pending such assessment, no adjustments have been made in these results.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended December 31, 2014 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm's Registration No. 008072S



S. Ganesh
Partner
Membership No. 204108

Place: Bangalore

Date: February 5, 2015