

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2008**

(Rupees Million)

	Quarter Ended June 30 2008 (Reviewed)	Quarter Ended June 30 2007 (Reviewed)	Year Ended March 31 2008 (Audited)
1 Gross Sales / Income from operations	1426.1	1271.7	5416.7
Less: Excise Duty	167.2	184.2	741.8
Net Sales / Income from operations	1258.9	1087.5	4674.9
2 Other Income	29.2	51.9	141.1
Total Income (1+2)	1288.1	1139.4	4816.0
3 Total Expenditure			
a) Excise Duty	3.3	2.6	7.1
b) (Increase) / Decrease in stock-in trade	(10.4)	(47.2)	(34.5)
c) Consumption of raw material	922.3	871.4	3507.0
d) Cost of traded goods	1.1	1.3	4.5
e) Staff Cost	103.1	85.3	368.4
f) Depreciation	36.2	34.6	138.5
e) Other Expenditure	164.5	137.3	605.0
	1220.1	1085.3	4596.0
4 Interest	27.9	14.9	75.4
5 Exceptional items - Expenditure / (Income)	-	7.9	21.0
6 Profit (+) / Loss (-) before tax (1+2-3-4-5)	40.1	31.3	123.6
7 Tax Expense			
- Current Tax	16.0	11.8	43.1
- Deferred Tax	(2.4)	(1.4)	(1.2)
- Fringe Benefit Tax	1.2	1.4	5.2
- Total	14.8	11.8	47.1
8 Net Profit (+) / Loss (-) (6-7)	25.3	19.5	76.5
9 Paid up Equity Share Capital (Face Value Re.1/-)	71.8	71.8	71.8
10 Reserves excluding Revaluation Reserve	-	-	1254.6
11 Earning Per Share (Rs.) Basic & Diluted	0.35	0.27	1.06
12 Aggregate of Non-Promoter Shareholding			
- Number of Shares	39763846	43340620	39763846
- Percentage of Shareholding	55.4	60.3	55.4

Notes :

- The above results have been taken on record in the meeting of the Board of Directors held on July 21, 2008.
- Earning Per Share for the year ended March 31, 2008 is for the whole year, whereas for the quarter ended period, it is only for that quarter.
- The Company operates only in one business segment viz Auto components and parts.
- Other income for the quarter ended June 30, 2008 includes Rs Nil on account of prepayment of Sales Tax Deferral loan (Rs 17.5 million for the corresponding quarter of 2007-08).
- There were no investor complaints pending at the beginning of the quarter, 66 complaints were received during the quarter, all of which were disposed off during the quarter. There were no complaints pending at the quarter end.
- Previous year/period figures have been regrouped/recast wherever considered necessary to conform to the current period classification.

Kuruli, Khed
Pune
July 21, 2008

For and on behalf of the Board
Sd/-
Prakash Kulkarni
Executive Chairman