

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2010**

(Rupees Million)

	Quarter Ended March 31 2010 (Audited)	Quarter Ended March 31 2009 (Audited)	Year Ended March 31 2010 (Audited)	Year Ended March 31 2009 (Audited)
1 (a) Net Sales / Income from operations	1902.6	1385.8	6974.0	5202.5
(b) Other Operating Income	21.6	24.1	81.1	123.5
Total (a+b)	1924.2	1409.9	7055.1	5326.0
2 Expenditure				
a) (Increase) / Decrease in stock-in trade	1.5	(39.7)	(21.9)	(48.2)
b) Consumption of raw material	1,443.0	1097.6	5189.8	3972.2
c) Purchase of Traded Goods	2.0	1.2	9.1	4.7
d) Employees' Cost	124.5	92.7	469.2	415.4
e) Depreciation	58.6	38.4	201.8	152.6
f) Other Expenditure	193.4	162.1	754.8	645.8
g) Total	1,823.0	1352.3	6602.8	5142.5
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	101.2	57.6	452.3	183.5
4 Other Income	16.7	0.5	18.0	10.6
5 Profit before Interest & Exceptional Items (3+4)	117.9	58.1	470.3	194.1
6 Interest (net)	30.0	47.6	118.1	121.8
7 Profit/(Loss) after Interest but before Exceptional Item (5-6)	87.9	10.5	352.2	72.3
8 Exceptional items	0.0	0.0	0.0	0.0
9 Profit (+) / Loss (-) from ordinary activities before tax (7+8)	87.9	10.5	352.2	72.3
10 Tax Expense	24.0	3.4	111.8	16.2
11 Net Profit (+) / Loss (-) from ordinary activities after tax(9-10)	63.9	7.1	240.4	56.1
12 Extra ordinary items (net of tax expense)	0.0	0.0	0.0	0.0
13 Net Profit (+) / Loss (-) for the period (11-12)	63.9	7.1	240.4	56.1
14 Paid up Equity Share Capital (Face Value Re.1/-)	71.8	71.8	71.8	71.8
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year			-	1251.9
16 Earning Per Share (EPS) (Rs.) Basic & Diluted non annualised	0.89	0.10	3.35	0.78
17 Aggregate of Non-Promoter Shareholding				
- Number of Shares	36174196	39763846	36174196	39763846
- Percentage of Shareholding	50.4	55.4	50.4	55.4
18 Promoters and promoters group shareholdings				
a) Pledged / unencumbered	NIL	NIL	NIL	NIL
b) Unencumbered				
- Number of Shares	35647774	32058124	35647774	32058124
- Percentage of Shareholding	49.6	44.6	49.6	44.6

Notes :

- The above results have been reviewed by the auditors and taken on record in the meeting of the Board of Directors held on May 29, 2010.
- The Board of Directors have recommended a final dividend of 55% amounting to Rs.0.55 per share of Rs. 1/- each subject to approval of shareholders. The interim dividend paid during the year was at 30% amounting to Rs.0.30 per share. With this the total dividend for the year would amount to 85% i.e Rs.0.85 per share of Rs 1/- each.
- The Company operates only in one business segment viz Auto components and parts.
- Other operating income for the previous year includes Rs. 42.79 million on account of profit on sale of development rights of land.
- Other operating income for the year ended March 31, 2010 includes net of foreign exchange fluctuation gain of Rs. 4.49 million (Previous Year loss of Rs.39.99 million included under other expenditure).
- Interest cost for the year ended March 31, 2010 is net of interest income of Rs. 29.82 million (Previous Year Rs.41.66 Million).
- There were no investor complaints pending at the beginning of the quarter and 77 complaints were received during the quarter, all these complaints were disposed off during the quarter and 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.

For and on behalf of the Board