

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(Rupees Million)

PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	(AUDITED) 30.09.2011	(UNAUDITED) 30.09.2010	(AUDITED) 30.09.2011	(UNAUDITED) 30.09.2010	(AUDITED) 31.03.2011
1 (a) Net Sales / Income from operations	2799.1	2317.5	5482.5	4439.0	9682.3
(b) Other Operating Income	20.3	46.7	37.2	52.0	79.2
Total (a+b)	2819.4	2364.2	5519.7	4491.0	9761.5
2 Expenditure					
a) (increase) / Decrease in stock-in trade and work in progress	6.7	(46.2)	(89.3)	(30.2)	(61.1)
b) Consumption of raw material	2036.3	1807.8	4,096.2	3358.3	7171.3
c) Purchase of Traded Goods	8.6	2.1	16.9	10.9	18.8
d) Employees' Cost	202.4	160.5	388.5	300.1	695.6
e) Depreciation	68.2	54.2	131.2	103.6	219.0
f) Other Expenditure	346.2	235.1	644.3	449.8	1001.0
g) Total	2668.4	2213.5	5187.8	4192.5	9044.6
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	151.0	150.7	331.9	298.5	716.9
4 Other Income	9.5	7.1	17.8	15.2	37.2
5 Profit before Interest & Exceptional Items (3+4)	160.5	165.8	349.7	313.7	754.1
6 Interest	39.4	46.4	77.9	73.5	163.3
7 Profit after Interest but before Exceptional Item (5-6)	121.1	119.4	271.8	240.2	590.8
8 Exceptional Income	72.2	-	72.2	-	-
9 Profit (+) / Loss (-) from ordinary activities before tax (7+8)	193.3	119.4	344.0	240.2	590.8
10 a. Tax Expense for current year	32.6	24.1	72.1	59.1	158.0
b. Tax Expense / (Credit) for previous years	1.2	10.7	1.2	10.7	(37.8)
11 Net Profit (+) / Loss (-) from ordinary activities after tax(9-10)	159.5	84.6	270.7	170.4	470.6
12 Extra ordinary items - Prior period items (net of tax expense)	-	17.2	-	17.2	17.2
13 Net Profit (+) / Loss (-) for the period (11-12)	159.5	67.4	270.7	163.2	453.4
14 Paid up Equity Share Capital (Face Value Re.1/-)	71.8	71.8	71.8	71.8	71.8
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					1,793.5
16 Earning Per Share (EPS) (Rs.) Basic & Diluted non annualised	2.2	0.9	3.8	2.1	6.3
17 Aggregate of Non-Promoter Shareholding					
- Number of Shares	32584236	32584546	32584546	32584546	32584546
- Percentage of Shareholding	45.4	45.4	45.4	45.4	45.4
18 Promoters and promoters group shareholdings					
a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL
b) Non - Encumbered					
- Number of Shares	39237734	39237424	39237424	39237424	39237424
- Percentage of Shareholding	54.6	54.6	54.6	54.6	54.6

Notes :

- The audited financial statements have been taken on record by the Board of Directors at its meeting held on November 14, 2011.
- The Board of Directors have declared an interim dividend of 40 % amounting to Rs. 0.40 per share. The record date for the same is November 25, 2011.
- Earning Per Share for the year ended March 31, 2011 is for the whole year, whereas for the quarter/half year ended, it is only for that period
- The Company operates only in one business segment viz Auto components and parts.
- No investor complaints were pending at the beginning of the quarter. 32 complaints were received during the quarter all of which were disposed off during the quarter. There were no complaints pending at the quarter end.
- Exceptional income is net income from sale of assets of company's closed facility at Noida.
- Other expenditure for the quarter ended September 30,2011 includes foreign exchange fluctuation loss of Rs. 20.5 million (previous quarter income of Rs.4.4 million) resulting from conversion of liabilities payable at September end in foreign currency into local currency and Rs. 20.0 million (Previous quarter Rs. Nil) towards provision for rates & taxes in respect of land.
- Previous year / period figures have been regrouped / recast wherever considered necessary to conform to the current period classification.

STATEMENT OF ASSETS AND LIABILITIES UNDER CLAUSE 41 (V) (h) OF THE LISTING AGREEMENT

(Rupees Million)

SR. NO	PARTICULARS	HALF YEAR ENDED		YEAR ENDED
		(AUDITED) 30.09.2011	(UNAUDITED) 30.09.2010	(AUDITED) 31.03.2011
A	SOURCES OF FUNDS			
1	SHAREHOLDERS' FUNDS:			
	(a) Capital	71.9	71.9	71.9
	(b) Reserves and Surplus	2,030.8	1,552.0	1793.5
2	LOAN FUNDS	1,338.0	1,594.1	1491.0
3	DEFERRED TAX LIABILITY (NET)	153.0	142.5	156.8
	TOTAL	<u>3,593.7</u>	<u>3,360.5</u>	<u>3513.2</u>
B	APPLICATION OF FUNDS			
1	FIXED ASSETS	2,276.7	2,155.7	2297.2
2	INVESTMENTS	133.3	133.3	133.3
3	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	1,157.4	956.2	1017.7
	(b) Sundry Debtors	1,105.8	844.6	1125.0
	(c) Cash and Bank Balances	78.0	129.0	37.3
	(d) Other Current Assets	-	-	-
	(e) Loans and Advances	693.1	744.2	741.4
4	LESS: CURRENT LIABILITIES AND PROVISIONS			
	(a) Liabilities	1,724.4	1,496.0	1675.9
	(b) Provisions	126.2	106.5	162.8
	TOTAL	<u>3,593.7</u>	<u>3,360.5</u>	<u>3513.2</u>

New Delhi
November 14, 2011

For and on behalf of the Board

Deepak Chopra
Chairman