

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED DECEMBER 31, 2010

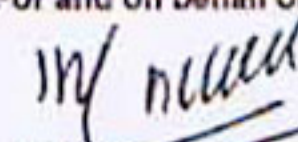
(Rupees Million)

PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED
	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	31.12.2010 (UNAUDITED)	31.12.2009 (UNAUDITED)	31.03.2010 (AUDITED)
1 (a) Net Sales / Income from operations	2443.0	1811.0	6850.8	5064.7	6974.0
(b) Other Operating Income	24.9	26.3	108.1	59.5	81.1
Total (a+b)	2467.9	1837.3	6958.9	5124.2	7055.1
2 Expenditure					
a) (Increase) / Decrease in stock-in trade and work in progress	(50.1)	(25.8)	(80.3)	(23.4)	(21.9)
b) Consumption of raw material	1902.3	1362.4	5280.6	3748.8	5189.8
c) Purchase of Traded Goods	3.1	2.0	14.0	7.1	9.1
d) Employees' Cost	175.9	120.0	476.0	344.7	469.2
e) Depreciation	56.7	49.1	160.3	143.2	201.8
f) Other Expenditure	281.3	193.1	731.1	554.8	754.8
g) Total	2369.2	1700.8	6561.7	4773.0	6502.8
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	98.7	136.5	397.2	351.2	452.3
4 Other Income	2.9	1.3	3.8	1.3	18.0
5 Profit before Interest & Exceptional Items (3+4)	101.6	137.8	401.0	352.5	470.3
6 Interest (net)	32.9	35.4	92.1	88.1	118.1
7 Profit after Interest but before Exceptional Item (5-6)	68.7	102.4	308.9	264.4	352.2
8 Exceptional Items	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	68.7	102.4	308.9	264.4	352.2
10 Tax Expense	14.4	44.5	84.2	87.8	111.8
11 Net Profit from ordinary activities after tax(9-10)	54.3	57.9	224.7	176.6	240.4
12 Extra ordinary items - Prior period items (net of tax expense) (Refer Note No.3)	-	-	17.20	-	-
13 Net Profit for the period (11-12)	54.3	57.9	207.5	176.6	240.4
14 Paid up Equity Share Capital (Face Value Rs.1/-)	71.8	71.8	71.8	71.8	71.8
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	1420.9
16 Earning Per Share (EPS) (Rs.) Basic & Diluted non annualised	0.76	0.81	2.89	2.46	3.3
17 Public Shareholding					
- Number of Shares	32584546	39763846	32584546	39763846	36174196
- Percentage of Shareholding	45.37	55.4	45.37	55.4	50.4
18 Promoters and promoters group shareholdings					
a) Pledged / Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of total Share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL
b) Non - Encumbered					
- Number of Shares	39237424	32058124	39237424	32058124	35647774
- Percentage of shares (as a % of total Share holding of promoter and promoter group)	100.0	100.0	100.0	100.0	100.0
- Percentage of Shares (as a % of total Share Capital of the Company)	54.63	44.60	54.63	44.60	49.63

Notes :

- The above results have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on January 28, 2011. These have been subjected to Limited Review by the Statutory Auditors of the Company.
- The Company is in the process of completing the purchase / registration formalities for the land situated at Khandsa, on which a manufacturing facility was set up in 2007. Due to the delay in receiving government clearances, the Company agreed with the seller to pay during the quarter a one time charge for past usage which has been accounted for in the current quarter.
- Prior period item represents adjustment on account of discrepancies in material consumption detected during the year.
- Interest cost for the Nine months ended December 31, 2010 is net of interest income of Rs.20.07 million (Rs.14.28 Million for the corresponding period of 2009-10)
- The Company operates only in one business segment viz Auto components and parts.
- Earning Per Share for the year ended March 31, 2010 is for the whole year, whereas for the quarter / nine months ending periods, it is only for that period.
- There were no investor complaints pending at the beginning of the quarter and 41 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


Prakash Kulkarni
Executive Chairman