

PART I

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2013

(Rs.in Crore)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous accounting year ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
1 Income from Operations						
(a) Net sales / Income from operations (net of excise duty)	267.50	275.07	247.44	542.57	508.32	995.06
(b) Other Operating Income	8.36	6.86	5.46	15.22	10.44	23.50
Total Income from operations (net)	275.86	281.93	252.90	557.79	518.76	1018.56
2. Expenditure						
a. Cost of materials consumed	147.54	127.82	136.88	275.36	279.81	525.07
b. Changes in inventories of finished goods, work-in-process and stock-in-trade	(14.02)	19.65	(10.14)	5.63	(19.57)	(7.15)
c. Employee benefits expense	39.94	38.32	34.29	78.26	68.99	133.23
d. Depreciation and amortisation expense	12.98	12.79	11.88	25.77	23.89	51.25
e. Foreign currency monetary item translation difference account	-	-	0.36	-	0.66	1.67
f. Other expenses	77.07	74.31	72.67	151.38	142.23	275.99
g. Total	263.51	272.89	245.94	536.40	496.01	980.06
3. Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	12.35	9.04	6.96	21.39	22.75	38.50
4. a. Other income	0.47	16.62	17.89	17.09	20.86	38.12
b. Foreign Currency monetary item translation difference account	-	-	-	-	-	-
5. Profit from ordinary activities before finance costs & Exceptional items (3+4)	12.82	25.66	24.85	38.48	43.61	76.62
6. Finance Costs	8.97	9.90	10.33	18.87	23.85	44.32
7. Profit from ordinary activities after finance costs but before Exceptional items (5-6)	3.85	15.76	14.52	19.61	19.76	32.30
8. Exceptional Item net - Income / (Expense)	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	3.85	15.76	14.52	19.61	19.76	32.30
10. Tax expense	1.00	0.55	0.90	1.55	1.65	(3.12)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2.85	15.21	13.62	18.06	18.11	35.42
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit (+) / Loss(-) for the period (11+12)	2.85	15.21	13.62	18.06	18.11	35.42
14. Paid up equity share capital (Face value of Rs.5/- each)	10.12	9.48	9.48	10.12	9.48	9.48
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	282.58
16. Earnings Per Share (EPS) of Rs.5/- each						
(i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.42	8.02	7.18	9.24	9.55	18.67
(ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.42	8.02	7.18	9.24	9.55	18.67

PART II

SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER 2013

A. PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	50,58,025	37,93,520	37,93,520	50,58,025	37,93,520	37,93,520
- Percentage of shareholding	25	20	20	25	20	20
2 Promoters and Promoter Group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b) Non - encumbered						
- Number of shares	1,51,74,060	1,51,74,064	1,51,74,064	1,51,74,060	1,51,74,064	1,51,74,064
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	75	80	80	75	80	80

Particulars	3 months ended 30.09.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	NIL

Notes

1 Statement of assets and liabilities (STANDALONE) (Rs.in Crore)

S.No	Particulars	As at	
		30.09.2013 Unaudited	31.03.2013 Audited
A) EQUITY AND LIABILITIES			
1) Shareholders' funds			
a) Shareholders capital	10.12	9.48	
b) Reserves and surplus	318.85	282.58	
Sub-total - Shareholders' funds	328.97	292.06	
2) Share application money pending allotment	-	-	
3) Non-current liabilities			
(a) Long-term borrowings	119.80	129.92	
(b) Deferred tax liabilities (net)	17.14	16.89	
(c) Long-term provisions	14.61	13.77	
Sub-total - Non-current liabilities	151.55	160.58	
4) Current liabilities			
(a) Short-term borrowings	178.74	257.58	
(b) Trade payables	134.79	107.41	
(c) Other current liabilities	72.79	68.77	
(d) Short-term provisions	38.08	27.61	
Sub-total - Current liabilities	424.40	461.37	
TOTAL - EQUITY AND LIABILITIES	904.92	914.01	
B) ASSETS			
1) Non-current assets			
(a) Fixed assets	405.90	408.80	
(b) Non-current investments	55.95	56.21	
(c) Long-term loans and advances	25.49	23.38	
Sub-total - Non-current assets	487.34	488.39	
2) Current assets			
(a) Current investments	-	-	
(b) Inventories	206.53	200.55	
(c) Trade receivables	146.39	160.78	
(d) Cash and cash equivalents	3.82	2.14	
(e) Short-term loans and advances	56.54	59.20	
(f) Other current assets	4.30	2.95	
Sub-total - Current assets	417.58	425.62	
TOTAL - ASSETS	904.92	914.01	

2 The operations of the Company relate to only one segment viz., automotive components.

3 The board at its meeting held on 29th October 2013 declared an interim dividend of Rs.9 per share (180%) absorbing a sum of Rs.18.21 Crore for the year ending 31st March 2014 and the same will be paid to those shareholders who hold shares in physical form and/or in electronic form and whose names appear in the register of members and/or depositories respectively, as at the close of working hours on 4th November 2013 (record date). The Company has set off its dividend distribution tax payable (in full) under section 115-O (1A) of the Income Tax Act, 1961 against the dividend distribution tax paid by one of its subsidiary companies on the dividend declared.

4 The amendment to AS 11, introduced by Government of India permits the difference in foreign exchange rates relating to External Commercial Borrowings (ECB) to be added to or deducted from cost of capital assets acquired through such loans. This amendment is given effect to in the computation of results as above. Exchange difference in regard to ECB other than relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.

5 The above unaudited financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 29th October 2013 and limited review of the same has been carried out by the statutory auditors of the Company.