

AUDITED STATEMENT OF ASSETS AND LIABILITIES

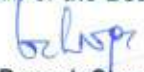
(Rupees Million)

Particulars		YEAR ENDED	
		(AUDITED)	(AUDITED)
		March 31, 2014	March 31, 2013
A	EQUITY AND LIABILITIES		
1	Shareholder's ' Funds		
	(a) Share Capital	143.67	143.67
	(b) Reserves and Surplus	2,708.05	2,424.91
	Sub-total -Shareholder's funds	2,851.72	2,568.58
2	Non-current liabilities		
	(a) Long-term borrowings	95.65	163.85
	(b) Deferred tax liabilities (net)	95.51	110.51
	(c) Long term liabilities	-	36.53
	(d) Long-term provisions	40.90	56.73
	Sub-total -Non-Current liabilities	232.06	367.62
3	Current liabilities		
	(a) Short-term borrowings	469.72	497.44
	(b) Trade payables	1,578.78	1,391.21
	(c) Other current Liabilities	454.61	557.05
	(d) Short-term provisions	291.47	194.19
	Sub-total -Current liabilities	2,794.58	2,639.89
	TOTAL-EQUITY AND LIABILITIES	5,878.36	5,576.09
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,796.53	2,618.16
	(c) Non-current investments	0.23	0.23
	(c) Long-term loans and advances	232.32	298.47
	Sub-total -Non-Current assets	3,029.08	2,916.86
2	Current assets		
	(a) Inventories	1,168.19	1,111.78
	(b) Trade receivables	1,360.80	1,214.68
	(c) Cash and cash equivalents	48.76	73.85
	(d) Short-term loans and advances	271.37	253.74
	(e) Other current assets	0.16	5.18
	Sub-total -Current assets	2,849.28	2,659.23
	TOTAL-ASSETS	5,878.36	5,576.09



Place: Pune
Date: May 14, 2014

For and on behalf of the Board


Deepak Chopra
Chairman

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2014

(Rupees Million)

Particulars	Quarter ended			Year to date	
	Mar 31 2014 (Audited)*	Dec 31 2013 (Unaudited)	Mar 31 2013 (Audited)*	Mar 31 2014 (Audited)	Mar 31 2013 (Audited)
1 a) Net Sales / Income from operations (Net of excise duty)	3306.20	3366.16	3086.44	12745.21	11960.34
b) Other operating income	45.60	28.37	23.81	120.87	92.89
Total income from operations (net) (a+b)	3351.80	3394.53	3110.25	12866.08	12053.23
2 Expenses					
a) Cost of materials consumed	2444.53	2491.77	2207.99	9321.72	8704.49
b) Purchase of stock in trade	12.29	10.35	11.56	44.30	40.86
c) (Increase) / Decrease in finished goods, work in progress and stock-in-trade	(62.04)	(18.87)	32.27	(99.99)	(101.27)
d) Employee benefits expense	238.09	243.73	223.39	982.43	910.75
e) Depreciation and amortisation expense	70.47	64.99	69.81	270.73	272.78
f) Other expenses	442.09	441.16	435.06	1713.68	1672.02
Total expenses	3145.43	3233.13	2980.08	12232.87	11499.63
3 Profit from operations before other income, finance costs and exceptional items (1-2)	206.37	161.40	130.17	633.21	553.60
4 Other income	-	22.08	8.79	56.33	40.47
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	206.37	183.48	138.96	689.54	594.07
6 Finance costs	19.54	18.71	29.74	89.96	122.88
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	186.83	164.77	109.22	599.58	471.19
8 Exceptional items (income) / expenses (refer note 3)	42.00	-	11.50	42.00	59.38
9 Profit from ordinary activities before tax (7-8)	144.83	164.77	97.72	557.58	411.81
10 a) Tax expense for current year	39.61	26.29	1.11	108.10	50.61
b) Tax (income) / expense for previous years	21.92	(2.32)	(20.15)	23.49	(20.15)
11 Net Profit from ordinary activities after tax (9-10)	83.30	140.80	116.76	425.99	381.35
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	83.30	140.80	116.76	425.99	381.35
14 Paid up equity share capital (Face Value Rs.1/- each)	143.64	143.64	143.64	143.64	143.64
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					2,424.91
16 Earning per share (in Rs.) (of Re. 1/- each) (not annualised)					
a) Basic	0.58	0.98	0.81	2.97	2.65
b) Diluted	0.58	0.98	0.81	2.97	2.65

PART II

A PARTICULARS OF SHAREHOLDING

1 Public shareholding					
- Number of shares	65168472	65168472	65168472	65168472	65168472
- Percentage of shareholding	45.4	45.4	45.4	45.4	45.4
2 Promoters and promoter group shareholdings					
a) Pledged / Encumbered	-	-	-	-	-
b) Non - encumbered					
- Number of Shares	78475468	78475468	78475468	78475468	78475468
- Percentage of shares (as a % of total shareholding of Promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of total share capital of the Company)	54.6	54.6	54.6	54.6	54.6


Particulars	3 months ended March 2014
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	45
Disposed of during the quarter	45
Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results have been audited by Statutory Auditors and reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th, May 2014.
- The Company is engaged primarily in the business of auto components and parts. Accordingly, there are no separate reportable segments as per Accounting Standard-17 dealing with Segment Reporting.
- Exceptional items includes - a) Provision made on account of re-assessment of disputed liabilities towards rates and taxes of Rs. Rs.42.0 million for the quarter and the year ended March 31, 2014 (Rs. 11.50 million and Rs. 23 million for the quarter and year ended March 31, 2013.), (b) cost of voluntary retirement scheme of Rs. 36.4 million for the year ended March 31, 2013.
- *The figures for the last quarter of the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter.
- The Board of Directors at the meeting held on May 14, 2014, recommended a final dividend of Rs.0.50 per share of Rs. 1 each, for the financial year ended March 31, 2014. Together with the Interim dividend of Rs 0.35 per share, total dividend for the financial year ended March 31, 2014 works out to be Rs.0.85 per share of Rs.1 each.
- The figures for the previous periods have been regrouped/reclassified, wherever necessary to confirm to the current period's presentation.

For and on behalf of the Board


 Deepak Chopra
 Chairman


 Place: Pune
 Date: May 14, 2014