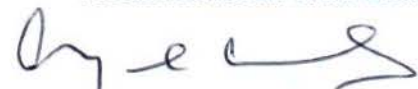


AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rupees Million)

Particulars	As at	As at
	31.03.2015 (AUDITED)	31.03.2014 (AUDITED)
A EQUITY AND LIABILITIES		
1 Shareholder's' funds		
(a) Share capital	143.67	143.67
(b) Reserves and surplus	3,110.67	2,708.05
Sub-total -Shareholder's funds	3,254.34	2,851.72
2 Non-current liabilities		
(a) Long-term borrowings	58.40	95.65
(b) Deferred tax liabilities (net)	104.91	95.51
(c) Long term liabilities	-	-
(d) Long-term provisions	93.10	40.90
Sub-total -Non-Current liabilities	256.41	232.06
3 Current liabilities		
(a) Short-term borrowings	-	468.46
(b) Trade payables	1,907.26	1,571.66
(c) Other current liabilities	410.68	429.31
(d) Short-term provisions	335.14	307.77
Sub-total -Current liabilities	2,653.08	2,777.20
TOTAL-EQUITY AND LIABILITIES	6,163.83	5,860.98
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,707.61	2,796.53
(c) Non-current investments	0.23	0.23
(c) Long-term loans and advances	226.39	233.39
(d) Other non-current assets	24.00	1.64
Sub-total -Non-Current assets	2,958.23	3,031.79
2 Current assets		
(a) Inventories	1,121.40	1,168.19
(b) Trade receivables	1,723.35	1,360.80
(c) Cash and cash equivalents	38.85	47.12
(d) Short-term loans and advances	320.95	252.92
(e) Other current assets	1.05	0.16
Sub-total -Current assets	3,205.60	2,829.19
TOTAL-ASSETS	6,163.83	5,860.98

For and on behalf of the Board



Chairperson

Place: Pune

Date: 20th May 2015

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

(Rupees Million)

Particulars	Quarter ended			Year to date	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
1 a) Net Sales / Income from operations (Net of excise duty)	3449.20	3564.41	3306.20	14298.40	12745.21
b) Other operating income	34.42	30.45	45.60	142.58	120.87
Total income from operations (net) (a+b)	3483.62	3594.86	3351.80	14440.98	12866.08
2 Expenses					
a) Cost of materials consumed	2484.59	2596.13	2447.86	10319.20	9332.31
b) Purchase of stock-in-trade	35.91	21.16	12.29	100.65	44.30
c) (Increase) / Decrease in finished goods, work in progress and stock-in trade	(27.47)	(7.52)	(62.04)	12.00	(99.99)
d) Employee benefits expense	276.90	266.10	225.91	1075.46	937.03
e) Depreciation and amortisation expense	76.13	77.57	70.47	311.32	270.73
f) Other expenses	429.72	431.10	450.94	1769.19	1748.49
Total expenses	3275.78	3384.54	3145.43	13587.82	12232.87
3 Profit from operations before other income, finance costs and exceptional items (1-2)	207.84	210.32	206.37	853.16	633.21
4 Other income	8.22	10.63	-	43.12	56.33
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	216.06	220.95	206.37	896.28	689.54
6 Finance costs	14.12	13.87	19.54	54.80	89.96
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	201.94	207.08	186.83	841.48	599.58
8 Exceptional items (income) / expenses (refer note 3)	1.50	1.50	42.00	6.00	42.00
9 Profit from ordinary activities before tax (7-8)	200.44	205.58	144.83	835.48	557.58
10 a) Tax expense for current year	61.87	39.29	39.61	193.43	108.10
b) Tax (income) / expense for previous years	9.02	6.93	21.92	41.81	23.49
11 Net Profit from ordinary activities after tax (9-10)	129.55	159.36	83.30	600.24	425.99
12 Extraordinary items (net of tax expense)	-	-	-	-	-
13 Net Profit for the period (11-12)	129.55	159.36	83.30	600.24	425.99
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					2,708.05
16 Earning per share (in Rs.) (of Re. 1/- each) (not annualised)					
a) Basic	0.90	1.11	0.58	4.18	2.97
b) Diluted	0.90	1.11	0.58	4.18	2.97

PART II

A PARTICULARS OF SHAREHOLDING

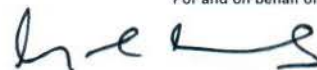
1 Public shareholding					
- Number of shares	65168472	65168472	65168472	65168472	65168472
- Percentage of shareholding	45.4	45.4	45.4	45.4	45.4
2 Promoters and promoter group shareholdings					
a) Pledged / Encumbered	-	-	-	-	-
b) Non - encumbered					
- Number of Shares	78475468	78475468	78475468	78475468	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 31 March 2015
B INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	48
Disposed of during the quarter	48
Remaining unresolved at the end of the quarter	Nil

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 20th May, 2015.
- 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 represent provision made on account of re-assessment of disputed liabilities towards rates and taxes of Rs 1.5 million each for the quarters ended 31st December, 2014 and 31st March, 2015, Rs 6 million for the year ended year 31 March, 2015 and Rs 42.0 million for the year and quarter ended 31st March, 2014.
- Pursuant to the Companies Act, 2013 (the "Act") becoming effective from 1st April, 2014, the Company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act or as assessed by the Company. This has resulted in additional charge of depreciation 9.93 million for the quarter ended 31st March, 2015 and Rs. 52.45 million for the year ended 31st March, 2015. Further, as per transitional provision of the Act, the Company has adjusted the written down value of Rs. 16.31 million (net of Deferred tax of Rs. 8.49 million) in the opening balance of surplus in profit and loss in respect of assets whose residual useful life was NIL as of 1st April, 2014.
- The figures for quarters ended 31st March, 2015 and 31st March, 2014 are the balancing figures between the audited figures of years ended 31st March, 2015 and 31st March, 2014 respectively and published financial results of nine months ended 31st December, 2014 and 31st December, 2013 respectively.
- The Board of Directors at the meeting held on May 20, 2015, recommended a final dividend of Re. 0.60 per share of Re. 1 each, for the financial year ended March 31, 2015. Together with the Interim dividend of Re. 0.45 per share, total dividend for the financial year ended March 31, 2015 works out to be Rs. 1.05 per share of Re 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



Chairperson

Place: Pune
Date: 20th May 2015