

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	(Rs in Lacs)					
		Quarter Ended			Year to Date		
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	(Unaudited)			(Unaudited)		(Audited)	
1	Income from Operations						
a)	Net Sales/ Income from Operations (net of excise duty)	1,852.40	1,287.74	1,733.16	3,140.15	3,448.92	6,912.40
b)	Other Operating Income	7.00	10.50	10.50	17.50	21.00	42.00
	Total Income from Operations (net)	1,859.40	1,298.24	1,743.66	3,157.65	3,469.92	6,954.40
2	Expenditure						
a)	Consumption of Raw Materials	1,159.16	995.63	1,256.26	2,154.79	2,292.45	4,680.80
b)	Purchase of traded goods	13.84	-	4.84	13.84	14.64	64.44
c)	(Increase)/decrease in stock in trade & work in progress	152.76	(99.32)	(57.74)	53.44	83.55	96.03
d)	Employees cost	277.87	262.28	257.68	540.15	522.36	1,031.80
e)	Depreciation	80.15	76.11	61.08	156.26	123.65	250.02
f)	Other Expenditure	238.76	213.25	272.32	452.02	504.28	974.60
	Total Expenses	1,922.54	1,447.95	1,794.44	3,370.50	3,540.93	7,097.69
3	Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(63.14)	(149.71)	(50.78)	(212.85)	(71.01)	(143.29)
4	Other Income	12.20	0.79	16.21	12.99	8.63	125.60
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(50.94)	(148.92)	(34.57)	(199.86)	(62.38)	(17.69)
6	Finance Costs	57.01	54.48	63.69	111.49	123.28	251.26
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(107.95)	(203.40)	(98.26)	(311.35)	(185.66)	(268.95)
8	Exceptional (Income)/Expense						
	- Profit on Sale of Leasehold Building / Land	-	-	-	-	-	(269.91)
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(107.95)	(203.40)	(98.26)	(311.35)	(185.66)	0.96
10	Tax expenses :						
a)	Current	-	-	-	-	-	-
b)	Deferred	-	-	-	-	-	-
c)	Short/(Excess) Provision for earlier years	-	-	-	-	-	(8.78)
11	Net Profit/(Loss) from Ordinary Activities After tax (9-10)	(107.95)	(203.40)	(98.26)	(311.35)	(185.66)	9.74
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(107.95)	(203.40)	(98.26)	(311.35)	(185.66)	9.74
14	Paid-up Equity Share Capital (Face value of Rs.10 per share)	369.60	369.60	369.60	369.60	369.60	369.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	3,149.30
16	Earning Per Share (EPS)						
a)	Basic and Diluted EPS - before extraordinary item	(2.92)	(5.50)	(2.66)	(8.42)	(5.02)	0.26
b)	Basic and Diluted EPS - after extraordinary item	(2.92)	(5.50)	(2.66)	(8.42)	(5.02)	0.26

PART - II							
A	Particulars of Shareholding	(Rs in Lacs)					
	Public shareholding	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Number of shares	942,164	942,164	942,164	942,164	942,164	942,164
	Percentage of shareholding	25.50%	25.50%	25.50%	25.50%	25.50%	25.50%
	Promoters and Promoter group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	-	465,104	-	465,104	-
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	-	-	16.89%	-	16.89%	-
	- Percentage of share (as a % of the total share capital of the Company)	-	-	12.58%	-	12.58%	-
b)	Non - Encumbered						
	- Number of shares	2,753,836	2,753,836	2,288,732	2,753,836	2,288,732	2,753,836
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	100.00%	100.00%	83.11%	100.00%	83.11%	100.00%
	- Percentage of share (as a % of the total share capital of the Company)	74.50%	74.50%	61.92%	74.50%	61.92%	74.50%

Particulars	Quarter ended September 30, 2014
B Investor Complaints	
- Pending at the beginning of the quarter	Nil
- Received during the quarter	Nil
- Disposed of during the quarter	Nil
- Remaining unresolved at the end of the quarter	Nil

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT

Sr. No.	Particulars	(Rs in Lacs)					
		Quarter Ended			Year to Date		
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	(Unaudited)			(Unaudited)		(Audited)	
1	Segment Revenue (Net of Discount and excise Duty)						
a)	Automotive Tyre Valves & Accessories	1,047.02	716.86	1,042.62	1,763.88	2,072.19	4,045.65
b)	Fluid Power & Automation	812.38	581.38	701.04	1,393.77	1,397.73	2,908.75
	Total	1,859.40	1,298.24	1,743.66	3,157.65	3,469.92	6,954.40
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Sales /Income from Operations	1,859.40	1,298.24	1,743.66	3,157.65	3,469.92	6,954.40
2	Segment Results [Profit/(Loss) before Tax and Interest from each segment]						
a)	Automotive Tyre Valves & Accessories	(87.66)	(106.87)	(48.18)	(194.53)	(112.75)	(164.38)
b)	Fluid Power & Automation	153.52	55.79	119.01	209.31	246.28	524.71
	Total Segment Results	65.86	(51.08)	70.83	14.78	133.53	360.33
	Less :-						
i)	Interest (net)	57.01	54.48	63.69	111.49	123.28	251.26
ii)	Other un-allocable expenditure net of un-allocable income.	116.80	97.84	105.40	214.64	195.91	108.11
	Total Profit/(Loss) Before Tax	(107.95)	(203.40)	(98.26)	(311.35)	(185.66)	0.96
3	Capital Employed (Segment Assets - Segment Liabilities)						
a)	Automotive Tyre Valves & Accessories	2,962.92	2,949.97	2,978.68	2,962.92	2,978.68	3,106.89
b)	Fluid Power & Automation	1,482.89	1,400.26	1,538.57	1,482.89	1,538.57	1,478.82
c)	Unallocable	(1,245.56)	(1,042.04)	(1,193.75)	(1,245.56)	(1,193.75)	(1,066.81)
	Total	3,200.25	3,308.19	3,323.50	3,200.25	3,323.50	3,518.90

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

Sr. No.	Particulars	(Rs in Lacs)	
		As at Sept. 30, 2014	As at March 31, 2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
a)	Share Capital	369.60	369.60
b)	Reserves and Surplus	2,830.65	3,149.30
	Sub-total - Shareholdres' funds	3,200.25	3,518.90
2	Non-current liabilities		
a)	Long-term borrowings	115.92	231.60
b)	Long-term provisions	25.35	17.99
	Sub-total - Non-current liabilities	141.27	249.59
3	Current liabilities		
a)	Short-term borrowings	1,315.40	1,164.43
b)	Trade payables	742.13	963.13
c)	Other current liabilities	513.06	445.54
d)	Short-term provisions	37.11	36.54
	Sub-total - Current liabilities	2,607.70	2,609.64
	TOTAL - EQUITY AND LIABILITIES	5,949.22	6,378.13
B	ASSETS		
1	Non-current assets		
a)	Fixed assets		
i)	Tangible assets	2,743.23	2,840.62
ii)	Intangible assets	24.97	23.30
iii)	Capital work-in-progress	19.80	2.35
b)	Non-current investments	14.56	14.56
c)	Long-term loans and advances	143.15	129.34
	Sub-total - Non-current assets	2,945.71	3,010.17
2	Current assets		
a)	Inventories	1,095.44	1,178.39
b)	Trade receivables	1,621.09	1,752.47
c)	Cash and Bank balances	76.06	214.40
d)	Short-term loans and advances	195.74	218.77
e)	Other current assets	15.18	3.93
	Sub-total - Current assets	3,003.51	3,367.96
	TOTAL - ASSETS	5,949.22	6,378.13

Notes:

- Previous year's figures have been regrouped wherever necessary.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th November, 2014.
- As per the requirement of the Companies Act, 2013, effective from 1st April, 2014, the Company has computed depreciation with reference to the useful life of respective assets specified in the manner prescribed in Schedule II to the Act. Consequently, depreciation for the quarter and half year ended 30th September, 2014 respectively is higher by Rs.14.03 Lakhs and Rs.32.14 Lakhs. Further, based on transitional provision, an amount of Rs. 7.30 Lakhs has been adjusted against the opening balance of retained earnings.