

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

PART - I							(Amount in Rs. Lacs except share data)						
Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended						
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012						
		(Unaudited)			(Unaudited)		(Audited)						
1	a) Net Sales/ Income from Operations (net of excise)	1,665.55	1,579.09	1,408.44	3,244.64	2,449.67	5,207.89						
	b) Services	-	-	4.60	-	4.60	234.09						
	Total Income from Operations (net)	1,665.55	1,579.09	1,413.04	3,244.64	2,454.27	5,441.98						
2	Expenditure												
	a) Consumption of Raw Materials	1,307.94	978.92	934.79	2,286.86	1,653.91	3,790.83						
	b) Purchase of traded goods	50.08	50.34	16.19	100.42	40.84	67.48						
	c) (Increase)/decrease in stock in trade and work in progress	(170.02)	11.76	114.26	(158.26)	78.72	228.84						
	d) Employees cost	271.24	253.97	200.19	525.21	423.74	926.26						
	e) Depreciation	60.80	60.62	60.39	121.42	119.97	242.66						
	f) Other Expenditure	255.44	249.93	191.06	505.37	359.12	1,000.60						
	g) Total	1,775.48	1,605.54	1,516.88	3,381.02	2,676.30	6,256.67						
3	Profit/(Loss) from Operations before Other Income, Interest & exceptional items (1-2)	(109.93)	(26.45)	(103.84)	(136.38)	(222.03)	(814.69)						
4	Other Income	41.55	22.91	9.10	64.46	23.56	55.78						
5	Profit/(Loss) before Interest & Exceptional Items (3+4)	(68.38)	(3.54)	(94.74)	(71.92)	(198.47)	(758.91)						
6	Interest	46.49	114.90	101.52	161.39	195.16	401.99						
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(114.87)	(118.44)	(196.26)	(233.31)	(393.63)	(1,160.90)						
8	Exceptional Items :												
	- Exceptional Expense - Voluntary Retirement Scheme Compensation	-	-	-	-	-	-						
	- Exceptional Income - Income on sale of portion of Fixed Assets	-	-	-	-	-	(4,190.32)						
	- Exceptional Expense - Expenses related to sale of Mulund Land	-	-	47.50	-	47.50	-						
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(114.87)	(118.44)	(243.76)	(233.31)	(441.13)	3,029.42						
10	Tax expenses :												
	a) Current	-	-	-	-	-	800.00						
	b) Deferred	-	-	-	-	-	-						
	c) Short/(Excess) Provision for earlier years	(140.00)	(140.00)	-	(280.00)	-	183.10						
11	Net Profit/(Loss) from Ordinary Activities After tax (9-10)	25.13	21.56	(243.76)	46.69	(441.13)	2,046.32						
12	Extraordinary Item	-	-	-	-	-	-						
13	Net Profit/(Loss) for the period (11-12)	25.13	21.56	(243.76)	46.69	(441.13)	2,046.32						
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)	-	-	-	-	-	2,706.64						
16	Earning Per Share (EPS)												
	a) Basic and Diluted EPS (not to be annualised) - before extraordinary Item	0.68	0.58*	(6.60)	1.26	(11.94)	55.37						
	b) Basic and Diluted EPS (not to be annualised) - after extraordinary item	0.68	0.58*	(6.60)	1.26	(11.94)	55.37						

PART - II							
A	Particulars of Shareholding	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Public shareholding						
	Number of shares	942,164	942,164	942,664	942,164	942,664	942,664
	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	465,104	465,104	465,104	465,104
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	16.89%	16.89%	16.89%	16.89%	16.89%	16.89%
	- Percentage of share (as a % of the total share capital of the Company)	12.58%	12.58%	12.58%	12.58%	12.58%	12.58%
	b) Non - Encumbered						
	- Number of shares	2,288,732	2,288,732	2,288,232	2,288,732	2,288,232	2,288,232
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	83.11%	83.11%	83.11%	83.11%	83.11%	83.11%
	- Percentage of share (as a % of the total share capital of the Company)	61.92%	61.92%	61.92%	61.92%	61.92%	61.92%

SEGMENT INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

SEGMENT INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012							(Amount in Rs. Lacs except share data)						
Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended						
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012						
		(Unaudited)			(Unaudited)		(Audited)						
1	Segment Revenue (Net of Discount and excise Duty)												
	a) Automotive tyre tube valves and accessories	828.03	909.67	499.85	1,737.70	874.78	2,330.30						
	b) Pneumatic and Hydraulic equipment	837.52	669.42	908.59	1,506.94	1,574.89	3,111.68						
	Total	1,665.55	1,579.09	1,408.44	3,244.64	2,449.67	5,441.98						
	Less : Inter segment revenue	-	-	-	-	-	-						
	Net Sales /Income from Operations	1,665.55	1,579.09	1,408.44	3,244.64	2,449.67	5,441.98						
2	Segment Results [Profit/(Loss) before Tax and Interest from each segment]												
	a) Automotive tyre tube valves and accessories	(128.75)	(33.85)	(156.30)	(162.60)	(295.63)	(692.26)						
	b) Pneumatic and Hydraulic equipment	119.35	91.68	133.78	211.03	266.60	300.08						
	Total Segment Results	(9.40)	57.83	(22.52)	48.43	(29.03)	(392.18)						
	Less :-												
	i Interest (net)	46.49	114.90	100.91	161.39	194.11	401.99						
	ii Other un-allocable expenditure net of un-allocable income.	58.98	61.37	120.33	120.35	217.99	(3,823.59)						
	Total Profit Before Tax	(114.87)	(118.44)	(243.76)	(233.31)	(441.13)	3,029.42						
3	Capital Employed (Segment Assets - Segment Liabilities)												
	a) Automotive tyre tube valves and accessories	2,600.86	2,696.84	2,689.66	2,600.86	2,689.66	2,674.76						
	b) Pneumatic and Hydraulic equipment	480.28	535.72	954.73	480.28	954.73	663.76						
	c) Unallocable	41.79	(134.77)	(3,055.60)	41.79	(3,055.60)	(262.28)						
	Total	3,122.93	3,097.79	588.79	3,122.93	588.79	3,076.24						

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

Sr. No.	Particulars	As at Sept. 30, 2012	As at March 31, 2012
		Rupees	Rupees
	Equity and Liabilities		
	Shareholders' funds		
	Share Capital	369.60	369.60
	Reserves and Surplus	2,753.33	2,706.64
		3,122.93	3,076.24
	Non-current liabilities		
	Long-term borrowings	659.68	957.65
	Long-term provisions	74.26	74.26
		733.94	1,031.91
	Current liabilities		
	Short-term borrowings	1,193.14	1,379.34
	Trade payables	1,068.35	1,194.34
	Other current liabilities	1,076.51	769.73
	Short-term provisions	8.82	776.43
		3,346.82	4,119.84
	Total	7,203.69	8,227.99
	Assets		
	Non-current assets		
	Fixed assets		
	Tangible assets	3,058.80	3,130.82
	Intangible assets	12.77	17.06
	Capital work-in-progress	5.03	4.62
		3,076.59	3,152.50
	Non-current investments	17.20	17.20
	Long-term loans and advances	222.08	82.05
		239.29	99.26
	Current assets		
	Inventories	1,323.38	1,089.53
	Trade receivables	1,727.75	1,277.04
	Cash and Bank balances	640.56	100.08
	Short-term loans and advances	179.50	310.29
	Other current assets	7.61	2,199.28
		3,887.81	4,976.23
	Total	7,203.69	8,227.99

Notes:

- The above results for the quarter ended September 30, 2012 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors as its meeting held on November 05, 2012.
- The above results for the quarter ended September 30, 2012 were subjected to a "Limited Review" by the Statutory Auditors of the Company.
- There were no complaints pending at the beginning of the quarter and no investor complaints were received during the Quarter.
- During the Current quarter the board has approved the merger of Associated Polymers Limited(100% Subsidiary of the company) with itself and the company has initiated the necessary steps in this regard. The results for the period does not include results of Associated Polymers Ltd,pending necessary approvals. In addition, Associated Polymer Limited has entered into a MOU to sale its Land situated at MIDC, Tarapur.
- During the period, the company has re-assessed its tax provisioning for earlier years and accordingly amount of Rs 280 lacs has been reversed during the half year ended 30th September 2012
- Previous period's figures have been regrouped where necessary.