



Geared for Life

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

PART I		Quarter ended			Previous Year ended
Sr. No.	Particulars	30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited) Refer Note 4	(Unaudited)	(Audited)
1.	Income from operations				
	(a) Net sales/income from operations (net of excise duty)	9,720	10,312	9,383	41,310
	(b) Other operating income	151	198	140	677
	Total income from operations (net)	9,871	10,510	9,523	41,987
2.	Expenses				
	(a) Cost of materials consumed	4,691	5,011	5,368	20,768
	(b) Changes in inventories of finished goods and work-in-progress	141	(6)	(649)	(565)
	(c) Employee benefits expense (Refer Note 6)	1,947	1,814	1,628	7,015
	(d) Power and fuel	971	980	934	4,030
	(e) Depreciation and amortisation expense (Refer Note 7)	374	395	298	1,372
	(f) Other expenses	1,888	2,209	1,900	8,187
	Total expenses	10,012	10,403	9,479	40,807
3.	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	(141)	107	44	1,180
4.	Other income (Refer Note 3)	36	3	204	329
5.	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	(105)	110	248	1,509
6.	Finance costs	395	412	283	1,449
7.	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(500)	(302)	(35)	60
8.	Exceptional items	-	-	-	-
9.	Profit/(loss) from ordinary activities before tax (7-8)	(500)	(302)	(35)	60
10.	Tax expense (net)	(6)	(151)	-	-
11.	Net profit/(loss) from ordinary activities after tax (9-10)	(494)	(151)	(35)	60
12.	Extraordinary items (net of tax expense)	-	-	-	-
13.	Net profit/(loss) (11-12)	(494)	(151)	(35)	60
14.	Paid-up equity share capital (Face value ₹ 10/- per share)	782	782	782	782
15.	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				6,355
16.i	Earnings per share (before extraordinary items) [of ₹ 10/- each (* not annualised)] Basic and diluted (₹)	* (6.32)	* (1.93)	* (0.45)	0.76
16.ii	Earnings per share (after extraordinary items) [of ₹ 10/- each (* not annualised)] Basic and diluted (₹)	* (6.32)	* (1.93)	* (0.45)	0.76

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

PART II		Quarter ended			Previous Year ended
Sr. No.	Particulars	30.06.2014	31.03.2014	30.06.2013	31.03.2014
A.	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	3,676,095	3,676,095	3,676,330	3,676,095
	- Percentage of shareholding	47.02%	47.02%	47.02%	47.02%
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	4,141,738	4,141,738	4,141,503	4,141,738
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	52.98%	52.98%	52.98%	52.98%

Particulars	Quarter ended 30.06.2014
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

Notes:

- The above financial results as reviewed and recommended by the Audit Committee have been approved by the Board of Directors at its meeting held on August 1, 2014.
- The auditors of the Company have carried out limited review of the Unaudited Financial Results for the quarter ended June 30, 2014.
- Other income includes:

(₹ in lacs)

Particulars	Quarter ended			Previous Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited) Refer Note 4	(Unaudited)	(Audited)
Net exchange gain/(loss)	24	(59)	155	199

- Figures for the quarter ended March 31, 2014 are the balancing figures between the audited financial figures in respect of the full financial year ended March 31, 2014 and published year to date unaudited figures upto December 31, 2013, being the end of the third quarter of the financial year ended March 31, 2014, which was subjected to limited review.

- The Company is primarily engaged in the Automotive Gears business and all other activities revolving around the same. Risks and rewards involved in sales to overseas customers are not significantly different from those attributable to domestic market. As such there is no other separate reportable segment as defined by Accounting Standard – 17 "Segment Reporting".

- Employee benefits expense includes:

(₹ in lacs)

Particulars	Quarter ended			Previous Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited) Refer Note 4	(Unaudited)	(Audited)
Voluntary retirement scheme expense	154	21	-	25

- During the quarter, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013. Based on current estimates, depreciation/amortisation of ₹ 73 lacs (net of deferred tax ₹ 35 lacs) on account of assets whose useful life is already exhausted as on April 1, 2014 has been adjusted to General Reserve. Had there not been any change in useful life of assets, depreciation/amortisation for the quarter would have been higher by ₹ 6 lacs.

- Previous year/period's figures have been regrouped/recasted wherever necessary.

For and on behalf of the Board of Directors

Sd/-

SURINDER P. KANWAR

Chairman & Managing Director

Place : Faridabad

Date : August 1, 2014