



AUTOMOTIVE AXLES LIMITED
(TS 16949 Company)

Regd. Office : Hootagalli Industrial Area, Off Hunsur Road, Mysore 570 018
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2013



(Rs. In Lakhs Except EPS)

	Particulars	Quarter ended			Year ended	
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	PART - I	(1)	(2)	(3)	(4)	(5)
1)	Income from operations					
a)	Net sales /income from operations (Net of excise duty)	11,914.77	16,083.60	17,038.12	64,146.84	93,994.70
b)	Other operating income	31.25	38.76	37.55	106.58	70.28
	Total income from operations (net)	11,946.02	16,122.36	17,075.67	64,253.42	94,064.98
2)	Expenses					
a)	Cost of materials consumed	7,142.84	11,624.63	13,966.34	45,443.32	69,447.76
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,240.98	(236.33)	(1,141.82)	(96.38)	(2,234.54)
d)	Employee benefits expenses	1,141.34	1,263.98	1,216.77	5,280.10	5,618.88
e)	Depreciation and amortisation expenses	728.61	686.56	739.17	2,852.94	2,738.77
f)	Other expenses	1,518.56	2,048.17	2,108.55	8,254.21	11,112.80
	Total Expenses	11,772.33	15,387.01	16,889.01	61,734.19	86,683.67
3)	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	173.69	735.35	186.66	2,519.23	7,381.31
4)	Other income	74.69	43.75	4.28	163.06	202.04
5)	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	248.38	779.10	190.94	2,682.29	7,583.35
6)	Finance costs	180.78	224.48	168.60	826.48	925.78
7)	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	67.60	554.62	22.34	1,855.81	6,657.57
8)	Exceptional items	-	-	-	-	-
9)	Profit / (Loss) from ordinary activities before Tax (7 - 8)	67.60	554.62	22.34	1,855.81	6,657.57
10)	Tax expenses	24.85	187.10	13.78	586.04	2,155.73
11)	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	42.75	367.52	8.56	1,269.77	4,501.84
12)	Extraordinary items (net of tax expense Rs.)	-	-	-	-	-
13)	Net Profit / (Loss) for the Period (11 - 12)	42.75	367.52	8.56	1,269.77	4,501.84
14)	Paid-up equity share capital (Face value Rs.10)	1,511.20	1,511.20	1,511.20	1,511.20	1,511.20
15)	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16.i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
a)	Basic	0.28	2.43	0.06	8.40	29.79
b)	Diluted	0.28	2.43	0.06	8.40	29.79
16.ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
a)	Basic	0.28	2.43	0.06	8.40	29.79
b)	Diluted	0.28	2.43	0.06	8.40	29.79
	PART - II					
A	PARTICULARS OF SHAREHOLDING					
1)	Public shareholding					
	- Number of shares	4,376,894	4,376,894	4,376,894	4,376,894	4,376,894
	- Percentage of shareholding	28.96%	28.96%	28.96%	28.96%	28.96%
2)	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	N.A	N.A	N.A	N.A	N.A
	- Percentage of shares (as a % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A
b)	Non-encumbered					
	- Number of shares	10,735,081	10,735,081	10,735,081	10,735,081	10,735,081
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.04%	71.04%	71.04%	71.04%	71.04%

	Particulars	3 months ended 30.09.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

NOTES

1. The above results were reviewed by the Audit Committee, approved by the Board of Directors of the Company at their meeting held on 25th November, 2013.
2. The figures for the quarter ended September 30, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
3. The activities of the company are classified into a single segment of 'Automotive Components'.
4. Board recommended a Final Dividend of Rs. 2.00 per Share of Rs 10 each, subject of the approval of Shareholders
5. Statement of assets and liabilities

(Rs in Lakhs)			
	Particulars	As at 30-09-2013 (Audited)	As at 30-09-2012 (Audited)
A	EQUITY AND LIABILITIES		
1)	Shareholders' funds		
a)	Share capital	1,511.20	1,511.20
b)	Reserves and surplus	26,537.16	25,621.00
	Sub-total - Shareholders' funds	28,048.36	27,132.20
2)	Non-current liabilities		
a)	Long-term borrowings	1,915.10	2,581.57
b)	Deferred tax liabilities (net)	1,184.74	1,241.74
c)	Other long-term liabilities	237.08	212.09
d)	Long-term provisions	190.36	203.38
	Sub-total - Non-current liabilities	3,527.28	4,238.78
3)	Current liabilities		
a)	Short-term borrowings	2,351.78	1,918.15
b)	Trade payables	6,461.15	11,386.36
c)	Other current liabilities	1,429.62	2,529.07
d)	Short-term provisions	723.11	2,222.36
	Sub-total - Current liabilities	10,965.66	18,055.94
	TOTAL - EQUITY AND LIABILITIES	42,541.30	49,426.92
B	ASSETS		
1)	Non-current assets		
a)	Fixed assets	19,002.81	19,457.12
b)	Long-term loans and advances	979.92	1,158.94
c)	Other non-current assets	158.74	54.13
	Sub-total - Non-current assets	20,141.47	20,670.19
2)	Current assets		
a)	Inventories	8,868.44	9,401.11
b)	Trade receivables	11,400.37	15,915.32
c)	Cash and cash equivalents	113.75	235.02
d)	Short-term loans and advances	1,984.67	3,157.94
e)	Other current assets	32.60	47.34
	Sub-total - Current assets	22,399.83	28,756.73
	TOTAL - ASSETS	42,541.30	49,426.92

5. Previous year / period's figures are re-grouped / re-stated wherever necessary to make them comparable with those of the current period.

Place : Pune

Date : 25th November 2013

N. Muthukumar

N.MUTHUKUMAR

Senior Vice President & Wholetime Director



Joint Venture between

